密勒氏評論報

THE CHINA WEEKLY REVIEW

Formerly Millard's Review

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GROWTH OF THE AMERICAN COMMUNITY AT SHANGHAI

ACCORDING to figures made public by Consul General Cunningham last week the number of American residents of Shanghai and adjacent districts is in excess of 4,000 which constitutes a considerable increase over the previous year and considerably more than double the population in 1914, some twelve years ago. The figures of registrations at the Consulate since 1914 are as follows, the actual number being estimated at 10 percent in excess of the registration figures since registration for Americans is not compulsory as it is for most other nationalities:

1914	...	1659	1920	...	2921
1915	...	1707	1921	...	2999
1916	...	1892	1922	...	3094
1917	...	2198	1923	...	3120
1918	...	2421	1924	...	3418
1919	...	2860	1925	...	3485

THE population figures naturally do not tell the whole story of the development of the American community at China's chief port. Since 1914 the Americans have built a school for American children which cost the community about a million dollars, a down-town business men's club which cost practically as much, a country and recreational club which cost a half million and a church, which when completed probably will run to a quarter of a million. We give the value of these various enterprises in dollars in order that these paragraphs may be intelligible to Americans who are generally charged with estimating the value of everything from the standpoint of dollars and cents. However, dollars and cents cannot give a correct estimate of American development in this part of China in recent years, although we cannot resist the temptation of quoting from a recent report by Mr. Julean Arnold, American Commercial Attache, to the effect that the United States is now supplying about 20 percent of China's imports and is taking about 30 percent of China's exports and that American trade with China increased fourfold in the period from 1913 to 1923 and for the latter year amounted to about Tls. 400,000,000. Since most of China's foreign commerce is conducted through the port of Shanghai, the handling of the American portion naturally provides a livlihood for a considerable percentage of the Americans resident here. Aside from trade however we find American citizens engaged in all manners of enterprises at China's commercial metropolis and despite the fact that everybody is unanimous in the opinion that "business is bad," we find few who are ready to pack up and go home and for those who do go home, considerably more seem to be coming out according to the population figures.

HOWEVER, as stated in the foregoing, the figures do not tell the whole story of American "pioneering" at Shanghai and the other ports of China and neither does the strict enforcement of the Volstead law at home explain why so many of us continue to live out here. The most important element in the development of the American community at Shanghai may be expressed in the words, "community consciousness." There used to be a time when the average American "in good standing" did not take particular pains to advertise his nationality along the China coast. As a matter of fact he usually concealed his nationality if he was looking for a job, the reason being that Americans were not popular along the East Coast. Some attribute this to the period of the occupation of the Philippines which brought all kinds of American adventurers to this part of the world, but the so-called dark days extended back even before the Philippine adventure. Mr. Tyler Dennett, in his most excellent book, "Americans in Eastern Asia," quotes one of the early American consuls at Shanghai as reporting to the State Department that "There is now in this port at least one hundred and fifty sailors, who go into the Chinese city and drink and riot and brawl, daily and nightly. They presume to defy all laws, because they have tried the jail and find they cannot be confined in it. No other punishment has been inflicted upon them yet besides confinement. They have no money from which to collect fines (the consuls in those days being permitted to pocket the fines). I earnestly request the President to give the authority to lease a lot of ground in this vicinity on which to erect a jail with a yard attached thereto, in which sailors may have air and exercise, and that Congress shall be urged to make an appropriation for the purpose of erecting a jail thereon. The marshal can reside in the tenement, and the fines and forfeitures will probably pay for a guard to attend the premises."

CONDITIONS described by this early American Consul have ceased to exist because the Americans on the China coast have developed "community consciousness" and have become accustomed to *dressing for dinner*. It hasn't been so many years since the Astor House bar was popularly known as the "American Club", the reason being that it was about the only local club which was open to all Americans. But now the Americans have their own club and it's more palatial and just as high class as any other nationality affords, so that's that! We do not wish to imply that all Americans in the old days—before 1914—were low-brow people. There were a few aristocrats who associated with the British and a half dozen or so were admitted to the British clubs and at least one wore a monocle and spats. But generally the Americans were not considered as a "high-class" crowd and fit candidates for clubs. However, they managed to worry along and make the best of the situation as they found it and layed the foundations for an American community which probably is the largest outside of the United States, Manila not excepted. And as stated previously they are engaged in all manner of respectable callings which go to make up a city and help it grow. We have doctors, teachers, brokers, bankers, realtors, newspapermen, one journalist, plumbers, engineers, electricians, jobbers, stenographers, retailers, motor car dealers, manufacturers, authors, musicians, movie proprietors and producers, radio broadcasters and so on, and they have organized a Rotary Club, a university club, a D. A. R., a Mothers and Teachers' Association, a Woman's Club, two volunteer companies, a branch of the Legion, an Ad Club, Spanish War Veterans, and a Y. M. C. A., the latter also to cost a million. Americans are participating in the government of the foreign settlement and are generally doing their share of community activities and to prove that they are not neglecting the ethical side, we point with pride to the recent purchase by the local community assisted by friends at home of a G. $4,000 oil painting of George Washington, which is to be unveiled with suitable ceremonies at the forthcoming Washington Birthday Ball—reservations limited to 800.

The World's Cotton Crop

Official figures estimating the cotton crop of the world at 24,700,000 bales in the crop year, 1924-25 and in the United States, 13,628,000 bales show, when compared with corresponding figures for earlier years, that our share of the cotton product of the globe has not been decreased by the strenuous efforts made to increase the production in other parts of the world. Our total for the crop year 1924-25, says the *Trade Record* of the National City Bank of New York, stands at 55% of the total of the world's output, as against slightly less than 55% in the cotton year 1912-13, the year preceding the opening of the World war. The crop of the cotton year 1924-25 is officially estimated at 24,700,000 bales, of which 13,628,000 bales are accredited to the United States. The crop year preceding the war showed a total of 25,043,000 bales, of which 13,703,000 bales were officially accredited to the United States, and the efforts which have been made since the close of the war to increase cotton production in other parts of the world seem to have had little effect upon the percentage which the United States supplies of world production, for our percentage of world output in the year just ending is slightly higher than in the year preceding the war.

India, Egypt and Brazil are next in rank to the United States in cotton production. The relative production of these four great cotton areas, United States, India, Egypt and Brazil in 1924-25 stands, the United States 13,628,000 bales; India, 5,069,000 bales; Egypt, 1,471,000 bales; Brazil, 605,000 bales. Production in the United States in 1924-25 is practically identical with that of the cotton year 1912-13. India shows a slight increase over 1913, Egypt a slight decline and Brazil, a slight increase, but the total production of the United States in the crop year 1924-25 is more than double the combined total of her three world rivals, India, Egypt and Brazil, which produced in 1924-25 a grand total of 6,290,000 bales, as against 13,628,000 bales by the United States.

It is thus clear, says the *Trade Record*, that the responsibility of supplying the clothing material of the world is still upon the shoulders of the United States and will so continue. Not only are we the largest producer of cotton as a clothing material, but in wool we also hold high rank among world producers, our production in 1924 having been, according to the Department of Commerce, 282,000,000 pounds, against 280,000,000 pounds in Argentina, 188,000,000 pounds in New Zealand, 193,000,000 pounds in British South Africa and 650,000,000 pounds in Australia, which holds highest rank as the world's producer of wool. The growth in world wool production is far less than that of cotton, the world's wool crop of 1924 being but 5 times as much as in 1820, while the world's cotton crop is twenty times as much as in 1820.

The persistent growth in our share of world cotton has resulted in an increased distribution of the raw material, and at the same time, an increase in the quantity of manufactured cotton exported. The total exports of cotton in the fiscal year 1925 are stated by the Department of Commerce at 8,205,000 bales, as against 5,354,000 bales in 1919, the year following the close of the World war. Europe is, of course, the lagest purchaser of our cotton, the total exports to Europe as a whole in the fiscal year 1925 having been, according to official figures, over 7,000,000 bales, as against 4,318,000 bales in 1919, the total to Great Britain alone in 1925 having been 2,584,000 bales.

That we are also increasing our distribution of cotton in the manufactured form is evidenced by the official figures of the Department of Commerce which show the quantity of cotton cloth exported in the fiscal year 1925, 552,822,000 yards, against 444,729,000 yards in 1913, while the stated value of cotton cloth exported in 1925 is $87,168,000 against $30,669,000 in the fiscal year 1913.

Wu Pei-fu Heads Anti-Red Alliance

BY PETER S. JOWE

THE admittedly mysterious politico-military mix-up in China has finally cleared up a little. Since fighting started last October, the situation has been so hopelessly confusing that not even the shrewdest Chinese observer could give an definable who's who and what's what in the muddle, as everybody among the warring crowds seemed to be the friend and enemy of everybody else and none among them could tell which side of the fence the other was. But now the situation has become understandable. The definite issue now at hand is that the leading groups of militarists, friends or foes, are rallying under Wu Pei-fu to give their common enemy, Feng Yu-hsiang, a deserving defeat. At the proposal of Chang Tso-lin and possibly through the intermediary of Japanese advisers, an alliance with Wu Pei-fu has been concluded at Hankow early in January, and the avowed purpose is to annihilate the forces of Feng Yu-hsiang, who is friendly to the Soviet, and then to organize a government wherein equal opportunities will be extended to all concerned. The conclusion of the alliance and the changing circumstances in north China at once brought to Wu the hitherto pro-Feng Yu-hsiang Marshal Sun Chuan-fang, of the Lower Yangtze as well as all the Anti-Red elements of Canton. who all pledged their support to the movement for wiping out the Bolshevik influence of the Christian General

Situation Summarized

Without going back to the genesis of the present civil war nor through the labyrinth of military intricacies, we can summarize the situation as follows: Before the anti-Feng alliance was made, there were in China four independent warriors each striving to control their territory by keeping out the other. They were Chang Tso-lin, Feng Yu-hsiang, Wu Pei-fu and Sun Chuan-fang. The latter two came out last October for the ostensible purpose of driving out Chang Tso-lin but with the intent motive of grabbing the territory then in the hands of Chang's men. At that time, Chang and Feng were in a state of bitter rivalry if not enmity. When the Fengtien troops were routed from Kiangsu and Anhwei by Sun Chuan-fang, Chang Tso-lin's extremity at once became Feng Yu-hsiang's opportunity, for Chang had to kneel down before Feng so that Feng would stand neutral and help him maintain his troops in Shantung and Chihli. At this moment, the matter entered the second stage, where Sun Chuan-fang gave up his chase of the Fengtien troops and returned to Nanking. Feng Yu-hsiang continued to make nice promises to Chang Tso-lin that he would maintain peace, while in reality he was preparing for a tussle with Chang Tso-lin, so that the Kuominchun could get Shantung and Chihli as well as the Three Eastern Provinces. Feng's open game of double-crossing was seen by everybody, and public suspicion was soon collaborated by the treachery of Kuo Sung-lin, Chang Tso-lin's important commander, who learned the gentle art of turning against his master from Feng Yu-hsiang. Thus the second stage of the battle, between Feng Yu-hsiang and Chang Tso-lin began. While Kuo Sung-lin was fighting his way in into Manchuria with the assurance from Feng Yu-hsiang that he would send armies and ammunitions to reinforce him, Feng was also preparing to attack Chihli in order to drive away Chang Tso-lin's men from inside the Great Wall. Poor Kuo Sung-lin only found at the last moment that he had been misled by the Christian General, who never lived up to his promises, and lost his life. Meanwhile, Feng's Kuominchun forces were attacking Chihli, and soon succeeded in getting to Tientsin. So Feng failed in attacking Chang Tso-lin in Manchuria through the defeat of Kuo Sung-lin, but succeeded in taking Chihli from Li Ching-lin. This leaves Feng in control of Chihli, and Chang Tso-lin the last stronghold of Shantung under Chang Chung-chang. Feng's men soon secured Peking in their grip, and a reign of terror began. All the enemies of Kuominchun and those who has displeased the Christian Marshal were spared their lives only when they escaped with that noble speed for which Chinese politicians are famous. Many were sent to jail and kept there without trial, while many others including Hsu Shu-tseng were simply shot in cold blood.

Wu Makes Overtures

Then came the present, or third stage. Chang Tso-lin got the happy news that Kuo Sung-lin was killed by his troops on Christmas Eve, and immediately the proposal of an alliance with Wu Pei-fu was taken up in earnest. Wu at once saw his chances in such an alliance, and lost no time in accepting the overtures of Chang and sent out a circular telegram on December 30 declaring that his Anti-Traitors Campaign, which was originally aimed at Chang Tso-lin, was closed and that from now on he would bend his efforts to maintain peace and law. The telegram was addressed to Feng Yu-hsiang and Chang Tso-lin, besides others. The message of peace which Wu announced in this telegram almost immediately brought forth support from all sides. But the real movement during this time was to line up all sides for a gigantic struggle against Feng Yu-hsiang, which was finally consummated. Sun Chuan-fang, who was responsible for the defeat of Chang Tso-lin's troops in the Lower Yangtze, looked upon the move with no little suspicion. He knew the outcome could not be favorable to him because he defeated Chang Tso-lin and also he tried to ally Feng Yu-hsiang. He also know that he no longer had the friendship of Wu Pei-fu whom Sun had completely ignored, though Wu was partly responsible for Sun's meteoric rise in the Lower Yangtze. Nevertheless, Sun took the right step in making an apology to Wu and promising him full support in the general anti-Red conflict.

The war against Feng Yu-hsiang thus becomes an open secret. At the same time, quarrels among the various sections of the Kuominchun arose over the division of spoils in Tientsin and Peking. General Kiang Chi-kiang's hopes were sky-high when Tientsin was taken by the Kuominchun, and he was so positive that he would be appointed Tupan by Feng Yu-hsiang that before his troops reached Tientsin, he had already made appointments for the various offices in Tientsin. But, Sun Yueh was appointed instead, and Feng was threatened with a deathblow from the resenting armies of Kiang Chi-kiang. Other squabbles were many and varied, and Feng saw his own weakness, now that his troops could no longer work in harmony. On the other hand, his enemies were uniting in an aggressive manner. Early in January, Wu Pei-fu in Hankow was all ready to send out his second circular telegram calling all the country to unite and eradicate Bolshevism in China by first driving out its knight-errant, Marshal Feng Yu-hsiang. The news was carried to Feng by his secret agents in Hankow, and added new troubles to an already distressed man. Next came Feng's resignation and announcement of retirement. Now this, in the ordinary sense, merely meant to allay matters when they came to a clash, and though many persons in China have done so at different times. there was rarely a case when such resignation was officially accepted in a day or two. But Feng's resignation was at once accepted by Tuan, who in a mandate "regretted" his going. Possibly Tuan saw the chance that by thus officially depriving Feng of his position he could better get along with the anti-Feng groups who are growing in number. Another funny point is that Kiang Chi-kiang, whom Feng recommened as his successor, also officially accepted the offer without the usual saying that he is unworthy, etc. These circumstances deprived Feng of any chance of immediately coming to fight his enemies, because, since he has announced his dislike of fighting and that he would rather retire so that the country might benefit, and since his resignation had been accepted in a spirit of thankfulness, how can he find any excuse, though he may try every page of the Bible, for coming back and disvow his words. But news at the moment shows that Feng is again active maneuevering in no secret manner, and one must admire his short memory of what he previously said.

Thus stands the situation at the time of writing. No one will deny that the primary object of all fighting in China is actuated by selfish motives of the militartists, but in the present movement against Feng Yu-hsiang, the warcry against Bolshevism in China is not a mere name. While they mean to seek advantages, those who now unite with Wu Pei-fu have definitely agreed that Bolshevism must be eliminted from China. Several influential anti-Red generals have been in Hankow to personally discuss the matter with Wu, and though it will take time to see the results, there is no doubt that all hands are busy trying to stop Soviet penetration in China. The seriousness of the matter can be seen from the alarm that the Soviets feel at the moment as their action in connection with the Chinese Eastern Railway clearly shows.

Hankow, January 30, 1926.

Urges Better News Facilities

Nicholas Roosevelt, foreign editor of the *New York Times*, who is at present in Shanghai on a tour around the world, was the guest last Monday at a tiffin at the Union Club given by J. B. Powell. Representatives of the Shanghai press both foreign and Chinese were present and Mr. Roosevelt addressed them on the need of closer relationships between the Far East and the West. He pointed out that one of the greatest obstacles to an interchange of news was the high charge for cables and he urged joint action in the matter of improving this situation. Mr. Roosevelt will remain in Shanghai some ten days and will then proceed to Peking and Manchuria to observe and study conditions.

A Cigarette Came to China

BY TOM DOYLE

IT was in a little Shantung market town through which we were passing. At a street intersection there was discernible over the blue clad shoulders of at least a hundred milling coolies the white helmet which announced the presence of a foreigner. The crowd was frantic. Yells of "Wai-kuo jen wai-kuo jen," filled the air, interspersed with comment indistinguishable to our unskilled ears. "Apparentlya foreigner in trouble," said one of us so we went to the rescue like the chap who "seen 'is duty and done it." But after the four of us had charged through the fragrant, garlic scented mob of excited Sons of Han our only apparent "duty" became the privilege of inviting a smiling young Britisher to step around to our inn and have a drink, for we had unwittingly interrupted the morning's work of a cigarette salesman engaged in a job of "sampling," in other words, giving away a few thousand cigarettes of a new brand gotten up for the Shantung trade, and as Chinese coolies and salesmen have an irrepressible penchant for converting free samples into ready cash the only way to assure the proper disposal of this medium of advertising was to have one of the company's foreign staff on the job to bolster up his subordinates' morals. "Rather good fun, once you get used to it," he expressed it.

The incident is typical of salesmanship as applied by the tobacco companies to the China trade. Before the invasion of the China market by the big tobacco manufacturers it was most decidedly *infra dignitatem* for a foreigner to go out to sell things to the small shopkeepers. It simply was not being done you see. One had compradores to do all that low class sort of thing and—the compradores got most of the profits and the cigarette trade failed to grow as a healthy youngster with plenty of good food all about him should. So, the big fellow in the business and several smaller relations, and a Chinese friend or so, feeling that they had come to this field for the purpose of making money rather than to perpetuate the traditions of the Canton cohongs decided to try out Western ideas of salesmanship on the China market even if in the trying-out process the sensibilities of a few thin-skinned young gentlemen did suffer damage from close contact with China's great "unwashed," and a new era of Sino-foreign business relations commenced.

Reaching the Ultimate Consumer

There are a few fundamentals which apply to the general run of businesses. Now if you eliminate things like locomotives, power stations, steamships and expensive motor cars, and get down to things like oil, and pills, and cotton cloth and cigarettes you find that they have many things in common. One does'nt buy a carload of oil to fill a lamp, nor a case of pills to cure a headache, nor a bolt of piece goods to make a lone shirt, and in the same way a Chinese coolie won't buy a whole carton of cigarettes in order to get a smoke. In other words, the final consumer in this country buys in very minute quantities just as in America the housewife of small means will buy sugar in five pound sacks rather than in fifty or a hundred pound lots, even if it is a little cheaper in larger quantities. For this reason the tobacco men correctly figured that the people in whom they were solely interested in China were those who were going to smoke their cigarettes and that the closer contact they could establish with them the better it would be for all hands, for by eliminating middle-men they could give the smokers better prices and better prices meant better sales which in turn meant more profits for the company. So, acting upon the assumption that the cigarette business in China was a personal matter between the people who made them and the people who used them the companies embarked upon an adventure in marketing which has set an example worth following by anyone interested in selling the Chinese goods which are in universal demand when made available all over the country, an example which has been followed with success by firms in various lines of business and which will have to be followed by still more if they intend to stay in China and do business in the face of the competition from the Chinese themselves which education and progress makes inevitable.

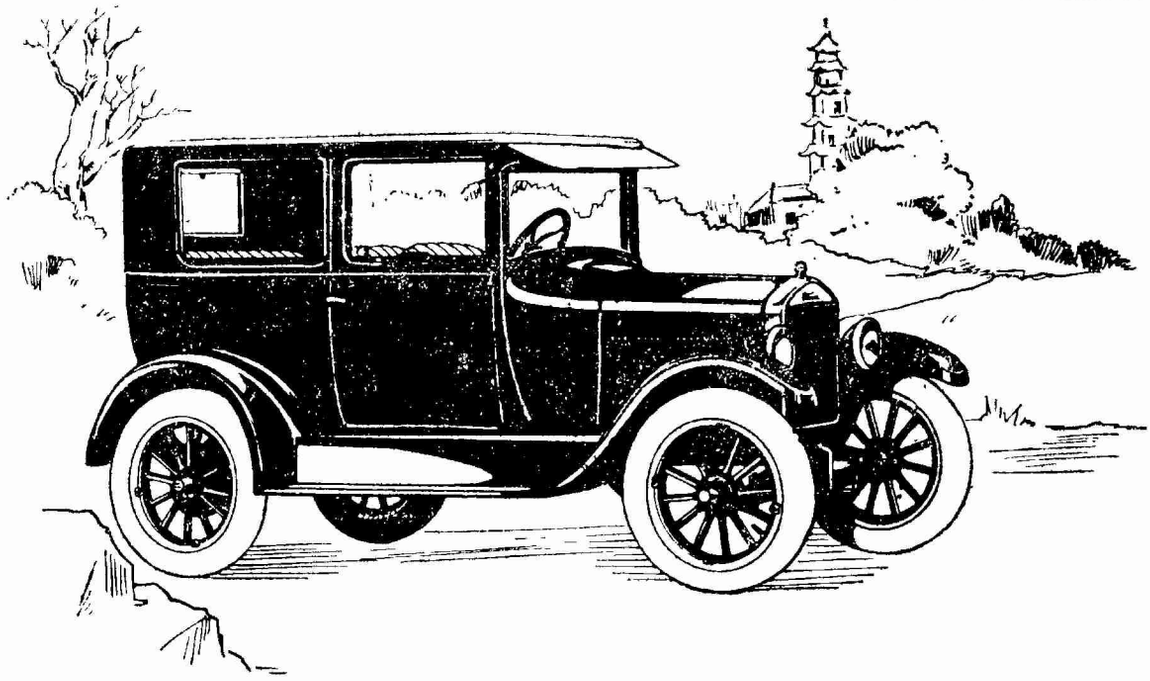
The history of a cigarette from the time it is either imported or manufactured in China to this last flicker of its light is that of a journey based on the hypothesis that a straight line is the shortest distance between two points. In the first place, it is a certainty that you can't sell a thing unless there is a demand for it. Hence the cigarette business creates demand by advertising. The demand having been created over a given territory, the problem is one of how to place individual cigarettes between the lips of smokers and get their coppers in return. There you have in a nutshell the essential things to success or equally, to failure in the cigarette business, and likewise in most other lines in China. A problem of advertising, of shipping, of marketing. Taking them in their order they are worth examining as practised by the tobacco firms for they are of a pattern which does'nt go out of style.

Advertising Cigarettes in China

When the cigarette companies commenced their job of winning the China market in earnest there was little of advertising in the entire field and what was to be found was pretty bad. The Chinese conception of advertising was elemental, to describe it generously. In fact, there was little known of it in the country beyond the orthodox signboards over every shop front, so that the foreigners had to face the problem from the ground up. Somebody reasoned that in spite of the assertions of psychologists and sinologues to the contrary, a Chinese mind would react to advertising appeal in exactly the same manner as that of his American friend, and somebody had the courage to try it out. The same media were used in China that had proved their value in the United States; bill boards, posters, calendars. and samples, dressed up to suit Chinese taste and in Chinese of course. The first attempts were crude of course, but they worked. They worked so successfully as to justify the expenditure of a lot of money in building up advertising departments in the various companies which have set the style for advertising every line of foreigh goods, and a lot of domestic goods as well, that is marketed in China, an advertising which is based upon exactly the same principles which govern American advertising, adapted to the Chinese by the use of Chinese ideographs and Chinese art, but none the less real American advertising. Who has'nt seen cigarette samplers at home, strolling through busy thoroughfares handing out gratis smokes to possible buyers? We found his prototype in Shantung, smiling through a gas barrage of garlic rather than one of automobile fumes, but doing the same thing nevertheless. Posters and bill boards are as heartily cursed in China today as they are at home by the aesthetic minded. Who can recover from the shock of finding the Great Wall plastered with gaudy advertisements of "Pin Heads"? Real art goes into the advertising of the tobacco firms in America and real Chinese art has been put into that which is used to lure the Chinese. To Western eyes the languid Chinese beauties who droop over uncomfortable furniture in cigarette posters and calendars may not have the appeal of a blond flapper in a low cut evening frock entering a waiting limousine but that is merely a matter of geography. The real appeal is the same. Its all a matter of dressmaking and beauty doctoring. Advertising cigarettes knocked a large hole in the argument that there is a wide fundamental difference between Chinese and foreign minds, for two minds which will loosen purse strings to the same appeal are'nt very different.

Demand having been created, its cultivation and satisfaction present the dual problem of shipping and marketing, of getting the goods to the consumer at the least possible cost and persuading him to buy in ever increasing quantities. As the salesman cannot function until he has goods to sell, the shipping problem assumes vast proportions, especially in China where transportation is primitive and in many cases has to be improvised. The cigarette people long ago gave up the idea of confining themselves to treaty ports and trading marts. True enough, they still work those points for all they are worth, but the great trade of China is elsewhere, in the interior, along the coast and on the hundreds of thousands of miles of waterways that envelope the country in a net of fluid highways. To depend upon direct shipments from Shanghai, Canton, Hankow or Tientsin to take care of great interior districts would be to court disaster, periods of non-stocked markets followed by like periods of glut and detriorated stocks. Depots had to be established throughout the length and breadth of the land at points strategically chosen to fill the needs of natural transportational divisions of territory, so that Ah Lim and Company out in the back of beyond could be assured of their weekly supply of one carton of coolie cigarettes with as much certainty as could the Astor House at Shanghai be confident of its ability to order a hundred thousand "super de luxes" and get them in half an hour's time. It sounds simple but when worked out it becomes an intricate system of transportation and storage facilities which involve ships, godowns, canal boats, houseboats, camel caravans, motor trucks, and before long likely enough, fleets of airplanes to cross the rugged hills of interior China. Packed in air tight tins or moisture proof cartons, and shipped in tin-lined packing cases fresh stock is constantly on the move. The men who control this great cargo movement over the length and breadth of China bear a tremendous responsibility and so finely have they worked out their systems that every territory is stocked according to its needs at all times, seasonal demand being considered in making shipments and given a freedom from civil wars and

BEAUTY—COMFORT



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illegal tax stations which divert and delay shipments the steady rain of cigarettes at a constant rate would never cease in China. Distribution plus is what the tobacco men have created in China. Distant indeed is the hamlet where a coolie cannot purchase an imported aid to digestion after his evening meal.

But after all, these operations have only gotten stocks into place ready for delivery to smoke hungry Chinese. The big job arises from the human element which enters into the game from then on, for selling goods is a human job whether in China or in the Occident, and when you consider that the cigarette market is potentially about three hundred millions of Chinese the immensity of this human element commences to assume proportions When selling goods which eventually go into consumption through the retail trade there is bound, especially in China, to be a limit beyond which it is economically unsound to attempt direct foreign participation. It would obviously be foolish to try to open retail shops with foreign clerks to cater to the Chinese trade. In the first place it would cost too much and in the second place the Chinese wouldn't like the idea at all. They prefer dealing with their own people. So the tobacco companies drew the line in dividing the country into territories, each under a foreign staff and then proceeded to decentralize their business, making it impossible for any one big dealer to get any sort of a monopoly by appointing enough agents, purposely chosen so that they will complete to some extent and with sufficiently divergent financial and business connections to forestall any ideas of "ganging up" on the company. These dealers, or distributors, have their own sub-dealers and hawkers but even in their own shops they are still under the constant supervision of foreign company men. The company takes the attitude that it knows much more about marketing cigarettes than any dealer or group of dealers, and when one is taken on it is with the distinct understanding that he will listen attentively to what the inspector tells him when he calls at his shop, and it is to the skill and good nature of these foreign salesmen that the great success of the big companies may be attributed.

Tobacco Men as Pioneers

Go where you will in China, you will find that a cigarette man has been there ahead of you. Roy Andrews thinks he is doing some real pioneering. A cigarette man went all over his Outer Mongolian terra incognita more than ten years ago although he was'nt looking for fossils. Rather he was hunting for a few stray Mongols who might be persuaded to smoke Pirates. And wherever these tobacco representatives go they make friends. In any part of the world "friend pidgin" is half the selling game. In China it is more than half and your cigarette salesman knows how to make friends. He lives with his customers and he talks their language. He plays their games and eats their chow. His part is that of a good-natured elder brother who enjoys all the foolishness of the youngsters and gets his way with them tact. It's hard work, that sort of a life and lonely at times, for while the companies provide comfortable homes for their staffs at the various headquarters the amount of travel which is absolutely necessary is great and the hardships are inevitable. But the men travel all the time and who ever heard of tobacco men getting into trouble. They go where the angels fear to tread and they get away with it, their passports being mainly the merry grin of their breed, happy go lucky and readier to make friends with truculent officials than to squabble with them, perfectly willing to forget their extraterritorial dignity when they can better get their own way by so doing.

The question arises, especially on the part of people contemplating the interior markets, as to how the tobacco people get and keep their men. It is commonly stated in the ports that men won't go into the interior and once there they won't stay. The answer is simple enough. Conditions have been made attractive for interior service by the companies. Decent living accomodations have been provided at great expense. A man does'nt mind being half frozen for a few weeks if he is certain of warm quarters and good food when he does get back to his base. Home leaves are frequent and salaries are ample. Bonusses are paid for good work and promotion for exceptional ability is not slow in coming. There has been developed an esprit de corps which holds the tobacco companies' services together. It is not their custom to throw men out of jobs aud leave them on the beaches of the unfriendly China Coast. A man discharged is dismissed for good reason and shipped home where he belongs. In other words, there is a feeling of solidarity, of security about the tobacco business which makes men stick to it. They can plan for the future with certainty provided that they behave ordinarily decently. That is where the big companies have placed an accurate evaluation upon the human element and that is where many a firm in other lines of trade falls down in the China field for without a contented staff, feeling secure in its position you cannot get good results. It is common in China to regard the tobacco firms with the same complacence one feels toward a government. They are in the place to stay and a job with them is good for life. So with the Chinese members of the staffs. It they stay their active lives out they will be taken care of in old age. Therefore they stay put. Agents are in the same position. So long as they carry out their obligations to the companies they will keep their agencies and receive all the backing a powerful firm can give them. And this goes farther than a mere impersonal interest, both toward foreign and Chinese employees. A man's personal affairs, if they become involved receive the friendly attention of the companies. They feel that when a man is upset about family matters he is off his best work and should be helped back. It may be the sick wife of a foreign employee or it may a youngster belonging to a native agent who wants to go to America to school and needs some kind of help. The help is there and freely given, probably costing little but even if it costs a lot it is worth while for another link has been welded into the chain of loyalty which holds those firms together, the spirit which sends foreign staff men into danger zones when military operations threaten their dealers, a spirit which is well expressed in the motto of the Three Musketeers. It is said that if you scratch a Russian you will find a Tartar. The cigarette people scratched a Chinaman and found a man.

Shanghai Feb. 5, 1926.

Foreign Tourists and Peking's Jade Trade

The Peking jade business owes much of its prosperity to foreign tourists; also to the wedding and birthday celebrations of rich Chinese. Tourists buy jade from the shops outside the Chienmen and the Hatamen, especially in the so-called Jade Street, but the curio fairs at Tu-ti-miao (outside the Shunchihmen) (土地廟), Hua-er-shih (outside the Hatamen) (花兒市), Hu-kuo-ssu (Hsi-ssu-pai-lou) (護國寺) and Lung-fu-ssu (隆福寺) are also well patronised. The days of these fairs are fixed according to the lunar calendar, and are held at ten-day intervals. The first-named fair is held on the 3rd, 13 and 23 days of the lunar month; the last-named on the 10, 20 and 30.

Lung-fu-ssu has by far the most jade on exhiblt of all the fairs, and is the best known to foreigners, being in the East City, where most foreign residents live and where all the foreign hotels are located. Many jade firms set up temporary booths at these fairs; permanent establishments are also maintained by some in the Tung-an Bazaar on Wang-fu-tsin-ta-chieh (Morrison Street) and the Industrial Bazaar (Chuan-yi-chang 勸業場) outside the Chienmen. During the lunar New Year holidays, a jade, curio and fine arts fair is opened at Ho-shen-miao, Liu-li-chang (琉璃廠火神廟), and lasts about three weeks. A great deal of business is done at these fairs, and as evidence of the interest which foreigners in Peking take in them, an English daily includes the days of opening in a readers' calendar.

Foreigners are often accompanid to these places by Chinese guides, many of whom are expert in judging the quality of jade. For their services they are paid by the foreign customer, and also by the jade dealers, the remuneration given by the latter taking the form of a commission on the amount realized on the sale. Chinese customers seldom employ them but they sometimes buy through agents, who also receive commissions from the firms. Popular jade articles with Europeans and Americans are Buddhas, flowers, birds, animals, human effigies and beads; Japanese prefer sacrificial vessels and incense burners.

When a well known Chinese celebrates the birthday of himself or his parents, or a wedding of his children or relatives, his friends often give him jade articles as presents, and special orders are sometimes placed with the jade firms months ahead of the occasion. Political conditions as well as the state of the money market also affect the business.

Jade is a generic term for quite a few stones: white jade, green jade, dull green jade-stone, *shon-shan* stone (壽山石), etc. Green jade comes in small pieces from Burmah, and is usually worked into small ornamental articles such as rings and lockets. The other stones are supplied by Mohammedans, who transport them from Sinkiang to Peking. They are carved into all kinds of figures and vessels, and serve as curios for decorative purposes. The total business done in these stones in Peking averages three million dollars a year of which half represents transactions among the jade firms themselves.—*Chinese Economic Bulletin.*

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DODGE BROTHERS
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The New Agriculture and the Chinese Farmers

BY T. F. TUNG

NEW agriculture was only recently introduced into China yet its merits have already been realized. To verify this statement, special mention may be made on the work of the College of Agriculture of National Southeastern University. On behalf of the Chinese farmers the College of Agriculture of Southeastern University has undertaken various lines of activities of agricultural development of which the work of cotton and grain improvement and extension is here given special mention. Cotton experiment stations have been instituted in Nanking, Kiangpoo, Shanghai, Wuchang, Hankow and Chengchow with a total area of 1600 mow paying particular attention to the acclimatization of American cotton and the improvement of Chinese cotton. Wheat and rice experiments have been carried on in the Central Experiment Station at Dan Shen Kuan having an area of about 1,300 mow. After five years of strenuous and painstaking effort very successful results have been obtained. The chief facts of such activities of the College may be enumerated as follows:

Crop Improvement

(1) Acclimatization of American cotton—The American cotton varieties that have been acclimatized by the College are Trice, Acela and College No. 1. They are noted not only for their fine quality but also for their high yield. The average mow yield of the farmers who used the improved cotton seed of the College has been estimated as 79 catties and is 29 catties more than that of the common farmer's cotton. In terms of money such increase in yield per mow is estimated as $4.70 according to the recent market price.

(2) Improvement of Chinese cotton—The Chinese cotton varieties that the College has improved are the Chicken foot, the Kiangyin White seed and the Hsiao-kan naked-seed Lang Staple. Their yield is much higher than the unimproved Chinese cotton and their quality is even better than the American Trice. The average yield of the improved Kiangyin white-seed cotton grown by farmers is about 90 catties per mow or 40 catties more than the average mow yield of the common cotton. In terms of money this increase in yield means an increase in income of $6.40 per mow.

(3) Improvement of rice and wheat—More than 910 varieties of wheat and 280 varieties of rice were collected and cultivated under intensive methods in the Central Experiment Station. As a result, three best varieties of wheat and two of rice were selected and further improved. The average yield per mow of the improved wheat is 2 tou more than the farmers' wheat or $1.60 more in terms of money value. The yield per mow of the improved rice is about 3 tou more than the farmer's rice the value of which is about $1.50. As to quality, the improved wheat is noted for its luster and compactness of grain and its high percentage of flour and so not only its market price is half dollar higher than the common wheat but it is more urgently demanded by the flour mills. The improved rice is noted for its whiteness and luster of grain and the low percentage of broken kernels. According to an experienced rice farmer who has grown the improved rice of the College, the rice shops and thrashers prefer to pay $.40 more for a picul of the improved rice than for the farmer's crop.

Extension Activities on Cotton, Wheat and Rice

To actually benefit the farmers, the College has given considerable effort to the extension of its improved seeds to the farmers. During last year 370 piculs of cotton seed were disseminated to 1100 farmers and planted in a total area of about 5600 mow of land. If improved seeds were used in all, the 31,600,000 mow of cotton land in China with an increase of $3.00 per mow then the country would gain an increase in revenus of $94,800,000. Wheat dissemination began only last year and was limited to Nanking and Kiangpu. About fourteen piculs of improved grain were disseminated to 48 farmers. Rice extension has already been taken for two years. Some facts concerning the work of rice and cotton extension are outlined in the following:

1. Cotton extension work in the Kinagpoo Experiment Station.—The Kinagpoo Experiment Station was established in 1911 with an area of 400 mow. Its extension work began in last spring. About 48 piculs of improved cotton seed were disseminated to 127 farmers in Kinagpoo and planted in a total area of 524 mow. During the fall the Station made a survey on the income of different crops of the farmers who had used the improved cotton seed of the Station. Interesting facts as given in the following then became known.

Kind of crop planted by farmers.	Income per mow.
Improved cotton of the Station	$12.20
Native cotton	6.00
Corn	8.20
Potato	8.00
Wheat	$7.00
Rice	5.00
Green pea	4.00
Soy bean	3.20

Among the cotton varieties dissimenated, the Kiang-yin white seed was especially welcomed by the farmers because of its good yield, high lint percentage and great value. Then American Trice was also much planted by the farmers in view of its high yield. Probably the native cotton will be soon eliminated in the district with the introduction of these good varieties.

2. Rice Extension Work in the Central Experiment Station.—As there was not very much improved rice available for extension only a small quantity was disseminated to farmers in both 1924 and 1925. The results were nevertheless satisfactory. In the first year the improved rice was disseminated to 12 neighboring farmers who gained an yield varying from 3 to 6 piculs per mow or from .2 to .8 picul higher than the yield of their native crop. In the next year it was given to ten farmers who got similar results as in the previous year. Therefore if, according to the plan of the Station, seed farms are established in different parts of Kinagsu it will not be difficult for the rice extension work to be widespread in the whole province.

College of Agriculture, National Southeastern University, Nanking.

Chinese Silk Industry

Silk originated in China and that country became known to the West in the early centuries as the "land of silk producers." Chinese silk textiles were taken overland through Central Asia to India, Persia, and Rome, where they were highly prized. During later periods, no steady line of progress was evident in either the quantity or quality of the cocoon produced. At the present time, however, the production of silk is perhaps the most important occupation of the Chinese, although Japan, since 1900, has led in the world's silk trade. Great quantities, estimated at five-sixths of the total Chinese production, are not exported but are consumed domestically.

The raising of silkworms in China is a family industry, and, for the most part, is undertaken as a side line. About a month elapses from the time the worms are hatched until the cocoons are ready for the market. During this time all members of the family are engaged solely in this work, and the whole process often is carried on in the same rooms in which the family lives. Under these conditions, cleanliness is impossible, and bad air and variations in temperature all tend to render the worms liable to disease.

There is much room for improvement in the methods of cultivation. In this direction, the work done by the international committee for the improvement of sericulture in China is noteworthy. The egg cards sold at a nominal cost by this association, however, represent but a very small fraction of the eggs used by the farmers, and the proportion of supervised egg production in China is much smaller than in Japan.

Raw-Silk Production Estimated

The raw silk produced in China may be divided into three classes—white raw silk, yellow raw silk, and wild silk. There are several producing centers, but the best-known localities are the Kiangsu and Chekiang Provinces in Central China and Kwangtung Province in the south. From these the white raw silk, which forms the greater part of the total production, is chiefly obtained. Yellow raw silk comes mostly from the Szechwan and Shangtung Provinces, while the wild silk is produced chiefly in Shangtung.

Among the several Provinces engaged in the industry, it is known that Kwangtung leads in quantity production, although no estimated figures for this Province are available. The production of dry cocoons in other Provinces is estimated as follows: Kiangsu, 300,000 piculs; Szechwan, 220,000; Chekiang, 150,000; Hupeh, 100,000; Hunan, 30,000; and Anhwei, 12,000. About 135,000 piculs of fresh cocoons

are produced in Shantung. Generally speaking, it takes 32 piculs of fresh cocoons to make 1 picul of dry cocoons and 4 or 5 piculs of dried cocoons to produce 1 picul of raw silk.

The Cocoon Market—Silk Filatures in Operation

The agencies for purchasing cocoons from the growers are numerous in the producing centers and are frequently eased out to silk filatures or cocoon merchants for the season. They are generally equipped with drying and heating chambers as well as the usual facilities for weighing and sorting the cocoons. As a rule, Chinese bankers advance the capital, all purchases being made on a strictly cash basis. The urgent demand for cash at the opening of the cocoon market invariably causes a sharp increase in the banks' interest rate.

Approximately 400 steam filatures are in operation in China, of which 300 are located in the Province of Kwangtung, and 90 in Kiangsu and Chekiang. Hand reeling is still quite common in the two last-named provinces, as well as in Shantung and in Szechwan.

Silk is the most important of China's export staples. The principal centers for shipment are Shanghai for the central and northers districts and Canton for the southern regions.

United States Imports of Raw and Waste Silk Decline

China ranks second as a source of United States imports of raw silk, having furnished 8,519,368 pounds, valued at $54,189,176, during the first 10 months of 1925, while Japan supplied 40,101,816 pounds, with a value of $254,087,401, during the same period. China's share was 16.4 per cent of the total volume of raw-silk imports and Japan's, 77.4. The relative proportions coming from these two countries during the three preceding years were as follows: 1922—16.5 per cent from China and 78.9 from Japan; 1923—24.8 per cent from China and 67.4 from Japan; 1924—9.1 per cent from China and 86.4 from Japan. The high percentage from China in 1923 may be attributed to the temporary dislocation of the Japanese silk industry following the earthquake.

Imports of silk waste into the United States from China amounted to 3,192,084 pounds, valued at $2,312,710, in 1924, as against 5,889,924 pounds, with a value of $3,929,684, in 1923, and 3,315,716 pounds, worth $2,245,772, in 1922. In point of volume these figures represent 34, 49, and 43 per cent, respectively, of the total United States imports of this commodity.

American Labor Protest U. S. Gunboat Contract

That the engines for four of the six new U. S. gunboats to be built by the Kiangnan Dock and Engineering Works, Shanghai, for the Yangtze Patrol will be built at the Brooklyn Navy yard, was officially announced this week by Mr. Wilbur, Secretary of the Navy.

Plans to build all the engines in China brought protests from the American Federation of Labor and other Labor organizations. The engines, instead of being of the Diesel type, as originally planned, will be reciprocating steam engines.

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A Survey of the Silk Industry of Central China

(Continued from last week)

NANKING AND NORTHERN KIANGSU PROVINCE

The two main sericultural districts of Kiangsu Province have been treated in the previous chapters. There remains the outskirts of the main area to be dealt with, which includes Nanking, Chinkiang and the section of Kiangsu Province north of the Yangtse River. Sericulture is not at all extensive in these regions but they may be areas for future expansion.

Nanking is a silk weaving centre. However, it has become prominent in the silk industry of China in recent years by the educational and egg production work done by the University of Nanking, the Government Southeastern University and the International Committee for the Improvement of Sericulture in China. Chinkiang is a filature centre. North of the Yangtse River, Yangchow is the seat of the Provincial Sericultural Station. Haimen, and the Taiping Island in the river, are cocoon producing cities.

Nanking

Nanking rivalled Soochow and Hangchow in the production of exquisite silk fabrics for the imperial family during the Tsing Dynasty, but like Soochow its leading position has been overshadowed by the rapid development of the modern silk weaving industry of Hangchow and Huchow. The production of figured and plain satins therefore is decreasing. At present there are about 3,000 looms with products valued at half a million dollars a year. The market for their goods is in Manchuria and the Northern Provinces of Chihli, Shantung, etc. The raw materials used are the native silk skeins as produced around Nanking, and collected by the numerous silk hongs in the city of Nanking before being sold to the weavers.

Nanking is rapidly becoming the centre of modern disease free egg production in Central China. With the increase in the producing capacity of the University of Nanking, through the completion of its sericultural building given by the Silk Association of America, and the expansion of the Nanking Station of the International Committee for the Improvement of Sericulture in China, Nanking surpasses Hangchow in the amount of disease free egg sheets produced. Nanking produces 1,500,000 layings annually as against 600,000 in Hangchow. Nanking, like Yuhang and Sinchong-Chengshien, the two principal producing centres of native eggs in Central China, has the advantage of being isolated from the main sericultural districts, and is, therefore, more or less free from contamination, in seasons of silkworm epidemics.

University of Nanking

The sericulture department of the University of Nanking is now concentrating its work in the producion of disease free egg sheets, and is the largest single station in Central China. It has at its disposal the equipment, facilities and personnel to carry on the work. The building which is built of reinforced concrete is a princely residence for the silkworms. It meets all the requirements of a rearing house, being dry, well ventilated and well lighted. The University has its own mulberry plantations for the feeding of the silkworms, and the materials and supplies used in connection with the work. In 1924, 348,000 healthy layings of eggs were produced, which amount was doubled in 1925.

The cost of producing disease free egg sheets is always higher than that for the native egg sheets due to the investment, high cost of supervision, and additional labor for microscopic examination. This is particularly true in government and educational institutions, where the overhead absorbs a large part of the appropriation. The University of Nanking, however, has shown through its excellent work, how the cost of disease free egg production can be brought down to reasonable limits. The figures for the 1925 season are shown in the following table:—

Value of leaves @ $2.85 per picul	M.$0.69
Labor	.43
Salaries of staff	.36
General expenses	.13
Materials and supplies	.20
	1.81
Less receipts on pierced cocoons @ Tls. 130 per picul	.31
Net Cost	$1.50

Southeastern University

The Southeastern University of Nanking is the only educational institution of collegiate standing in Central China that gives a sericultural course. The department is closely connected with the Nanking Station of the International Committee. In fact the University is in charge of the station and the students receive practical experience at the station. The work of the Nanking Station of the International Committee is described in connection with the Shanghai report.

Chinkiang

In Chinkiang there are two filatures with a total of 456 basins. These filatures are not so well equipped as those in Wusih and Soochow and they have not been very successful. One was closed in the Spring of 1925. While they have the advantage of cheaper labor, longer working hours and less taxation on cocoons, they are handicapped by the difficulties in securing raw material and skilled labor. The cocoons come mostly from Taiping Island, Tanyang, Nanking and North of the Yangtse River, for which reason the supply is limited and unless they have the first choice of these resources, they experience difficulties in replenishing cocoon supplies from other cocoon producing districts which are not so accessible. The type of labor in Chinkiang is not so skilful as in Wusih and Soochow due to inherited characterics of the people and the environments. The prospects of its further development as a filature centre is rather doubtful.

Taiping Island, the nearest source of raw material supply for Chinkiang filatures is a very large Island in the Yangtse River, 20 miles downward from Chinkiang. Twenty-one cocoon hongs with 236 drying ovens are located here, producing 600 piculs of dry cocoons.

Northern Kiangsu

In the cities north of the Yangtse River in Kiangsu province, sericulture is not prosperous, and the quantity of cocoons produced is only a small amount. It is a wheat and cotton territory, where the farmers are engaged in the production of wheat during the spring and cotton during the summer. They raise two crops annually, with which they are occupied during the entire year. The expansion of the sericultural industry, therefore, is rather handicapped.

Yangchow Sericultural Experiment Station

The Provincial Sericultural Experiment Stations at Yangchow has as an objective the introduction of sericulture into Northern Kiangsu Province. The main station is located at Yangchow, with three branch stations at Hsuchow, Haichow and Taishien. It distributes 250,000 mulberry seedlings and 4,000 egg sheets every year to the farmers.

The Yangchow station has two hundred mows of mulberry land half of which is for the production of leaves, and the other half for the production of seedlings. This is almost the only place in Kiangsu Province where mulberry seedlings are produced. Most of seedlings are secured from Changan in Chekiang Province. The station is maintained by an allowance of $2,400 monthly from the provincial authorities.

The mulberry seedlings are sold at 1.6, 1.2 and 8 cents each graded according to size. They are produced in the summer by sowing berries from the wild mulberry trees, and transplanted in Autumn when then are about 5 feet high. In the following spring they are grafted with domestic mulberry branches, which the station buys from Chinkiang. One year after grafting the seedlings are sold to the farmers, and they will produce leaves in two years. The cost of working one mow of mulberry seeding land, which produces 6,000 to 7,000 seedlings, is as follows:—

	one year	Total
Fertilizer	$ 6	$12
Labor	10	20
Berries for seeds	2	2
Branches for grafting	5	5

The cost per tree is therefore, 65/100 of a cent.

During the silkworm rearing season the station also gives courses of instruction to students from the surrounding cities. This part of the work conducted by the station is not so important as distributings to the farmers so as to produce a larger supply of leaves for raising silk worms.

Nantungchow and Haimen

The Chamber of Commerce gave the figures as $500,000 worth of cocoons or 3,000 piculs of dried cocoons produced

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in the two cities of Nantungchow and Haimen annually of which one-third is produced by the former and two-thirds by the latter. The Chamber of Commerce bought annually $700 worth of mulberry seedlings from Chekiang to give to the farmers, to encourage the production of cocoons. The cocoon hongs in this district, 23 at Nantungchow with 354 ovens and 24 at Haimen with 356 ovens, are owned by the local cocoon merchants, who sell the cocoons at Shanghai in small lots to the filatures.

There is a small silk weaving mill at Tangkaza, the industrial suburb of Nantungchow. Forty wooden hand looms have been installed for the weaving of narrow silk piece goods from native reeled raw silk.

Jukao and Taishien are also cocoon producing districts. They have 19 hongs with 280 drying ovens snd 10 hongs with 91 drying ovens respectively. The total production of these two places is between one to two thousand piculs of dry cocoons annually.

HANGCHOW-KASHING DISTRICT

General

The Hangchow-Kashing district presents a most complete picture of the sericultural and silk industry of Central China. Here one can observe each and every diversified phase of the whole industry, from the production of the silkworm eggs, to the silk fabrics woven in unique and elaborate patterns, and dyed in many brilliant shades and hues to meet the demand of the Chinese people in all walks of life. A few of the most interesting units of the silk industry in this district are, the native egg producing centre of Yuhang, the vast mulberry seedling plantations of Changan, the endless belt type of cocoon drying machines of some of the cocoon hongs, and the Japanese methods of steam filature operation.

This district covers the Northeastern section of Chekiang Province, and is traversed by the Shanghai-Hangchow Railway running through Kashing, Yehzah, Changan to Hangchow. The other cities of importance are Pinhu, Haining, Zamen and Yuhang. This whole district is a vast area of mulberry land and during the rearing season all the farmers homes are turned into silkworm rearing houses, producing an enormous amount of silk. It is stated that one-fifth is sold as cocoons to be reeled in the steam filatures for export purposes and fourfifths is reeled into silk at the farmers' homes to supply the local silk weaving industry. The annual production is estimated to be 30,000 piculs of dry cocoons and 20,000 piculs of raw silk.

Mulberry Plantations

The mulberry trees are of Huchow type, produced on the mulberry seedling farms in Changan. They are of medium height, planted 7 feet apart and from 140-150 trees per mow. The production of leaves annually is about 10 piculs of spring crop and 2 piculs of summer crop for each mow. The plantations are fertilized 3 times a year, once with pond mud, once with refuse of silk worm rearing and another time with night soil.

Mulberry Seedlings of Changan

In the vicinity of Changan and Zamen the farmers specialize in the production of mulberry seedlings. It is the only district in Central China where a large amount of mulberry seedlings is produced and distributed not only all over Central China but in many other provinces. Seedlings are produced by the sericultural institutions, or by private firms in various places in small amounts, but these sources are insignificant when compared with Changan.

Between Changan and Hsiachiao, running parallel with the railroad, the seedling plantations are mostly in evidence. There is an area of about 50 square miles where the rice fields are cultivated for the production of seedlings. The annual production is estimated to be one-half billion trees valued at $600,000 to $700,000. The two centres of production and distribution are Chowwangmiao and Tienhuadong. Chowwangmiao and Changan produce seedlings of the Huchow or large type tree, catering both to the Hangchow-Kashing trade and to the buyers in the Tsatlee and Shaoshing districts. Occasionally buyers come from the far distant provinces of Shantung, Honan and Anhwei to purchase the seedlings. Tienhuadong produces seedlings of Lusang or Shantung type which is a small mulberry tree. These trees are also used at Wusih. Changchow and other Kiangsu cities.

(To be continued next week)

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Banking Institutions in China

(Continued from last week)

North-Eastern Bank (東北銀行)

Authorized Capital, $2,000,000; Paid-up Capital, $1,000,000; Head Office, Mukden; Branch Office, Mukden; Established, 1923.

Industrial Bank of Manchuria (東邊實業銀行)

Authorized Capital, $3.600,000 (S); Paid-up Capital, $1,350,000 (S); Head Office, Mukden; Branch Offices, Antung and Mukden; Established, 1921; Reserve Fund; $426,300 00 (S); Profit, 1924, $203,520.98 (S); Cash on Hand, $745,498.32; Remarks, (S) Amounts in Small Money.

Fengtien Industrial Bank (奉天實業銀行)

Authorized Capital, $5,000,000; Paid-up Capital, $1,250,000; Head Office, Mukden, Branch Office, Mukden; Established, 1918.

Kirin

Yih Tung Commerical Bank (益通商業銀行)

Authorized Capital, $1,000,000; Paid-up Capital, $250,000; Head Office, Changchun; Branch Office, Changchun; Established, 1919; Reserve Fund, $39,594.57; Profit, 1924, $72,008.23; Cash on Hand, $6,217.31.

Kansu

Bank of Kansu (甘肅銀行)

Authorized Capital, $1,000,000; Paid-up Capital, $250,000; Head Office, Lanchow; Branch Offices, Tientsin and Lanchow; Established, 1923; Reserve Fund, $2,715.90; Profit, 1924, $27,159.72; Cash on Hand, $372.605.00.

Shensi

Shensi Provincial Bank (秦富銀行)

Authorized Capital, $2,000,000; Paid-up Capital, $1,000,000; Head Office. Sianfu; Branch Office, Sianfu Established, 1920.

Chahar S. A. D.

Tsihar Hsing Yeh Bank (L) (察哈爾興業銀行)

Authorized Capital, $1,000,000; Paid-up Capital, $1,000,000; Head Office, Tsihar; Branch Offices, Tsihar, Dolon-nor, Fengchen, Hingho, Peking, Shanghai, Tientsin and Tsehchen; Established, 1915; Remarks, (L) In course of liquidation.

Jehol S. A. D.

Jehol Hsing Yeh Bank (L) (熱河興業銀行)

Authorized Capital, $2,000,000; Paid-up Capital, $2,000,000; Head Office, Jehol; Branch Offices, Jehol, Peking and Tientsin; Established, 1919; Remarks, (L) In course of liquidation.

Suiyuan S. A. D.

Tientsin Feng Yeh Bank (天津豐業銀行)

Authorized Capital, $1,000,000; Paid-up Capital, $250 000; Head Office, Suiyuan; Branch Offices, Suiyuan, Paotowchen and Tientsin; Established, 1921.

Bank of the North-West (西北銀行)

Head Office, Suiyuan; Branch Offices, Suiyuan, Kalgan, Paotowchen, Jehol and Peking; Established, 1925.

The following are the Sino-foreign banks in China:

Sino-American

Chinese-American Bank of Commerce (中華懋業銀行)

Authorized Capital, $10,000,000; Paid-up Capital $7.500,000; Head Office, Peking; Branch Offices in China, Hankow, Harbin, Shanghai, Shihkiachwang, Tientsin and Tsinan; Established, 1920; Reserve Fund, (Dec. 13, 1924), $950.750.57; Net Profit, $294,436 20 (1923), $451,274.84 (1924); Business Conditions, (Dec. 31,1924), Deposits, $11,778,569.05, Loans, $12,731,928.71; Notes in Circulation, (Dec. 31, 1924), $2,046,866 00; Cash on Hand, $1,748,803.67.

American-Oriental Bank (美豐銀行)

Authorized Capital, $1 000,000; Paid-up Capital, $930,230; Head Office, Shanghai; Branch Offices in China, Tientsin, Chunking, Foochow and Amoy; Established, 1918; Net Profit, $89,890 28, (1923), $205,872 45 (1924); Business Conditions, (Dec. 31, 1924), Deposits, $5,887,762.56, Loans, $4,367,378.92; Notes in Circulation, (Dec. 31, 1924), $1,318,246.00; Cash on Hand, (Dec. 31, 1924), $3,138,479.68.

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Sino-French

Banque French-Chinoise pour le Commerce et L'Industrie (中法工商銀行)

Authorized Capital, Fr. 50,000,000 (W); Paid-up Capital, Fr. 10,000,000; Head Office, Paris; Branch Offices in China, Hankow, Peking, Shanghai, Tientsin, Canton, Hongkong; Established, 1922; Reserve Fund, (Dec. 31, 1924), Fr. 10,800,000; Net Profit, Fr. 3,035,276.09 (1923), Fr. 12,850,000. (1924); Remarks, (W) Working Fund furnished by the Banque Industrielle de Chine.

Banque de L'Union Franco-Chinoise Societe Anonyme Fse. (中和銀行)

Authorized Capital, Tls. 1,000,000; Paid-up Capital, Tls. 2,000,000; Head Office, Chungking; Branch Offices in China, Shanghai and Hankow; Established, 1922; Reserve Fund, (Dec. 31, 1924), Tls. 40,000; Net Profit, Tls. 180,000 (A) (1923) Tls. 89,000 (A) (1924); Business Conditions, (Dec. 31, 1924), Deposits, Tls. 1,900,000 (A), Loans, Tls. 1,700,000 (A); Cash on Hand, Dec. 31, 1924), Tls. 128,000 (A); Remarks, (A) Approximate figures.

Banque Sino Francaise (華法銀行)

Authorized Capital, $500,000; Paid-up Capital, $500,000; Head Office, Tientsin; Established, 1920.

Sino-Scandinavian

Sino-Scandinavian Bank (華威銀行)

Authorized Capital, $10,000,000; Paid-up Capital, $2,500,000; Head Office, Peking; Branch Office, Shanghai; Established, 1921; Net Profit, $35,127.81 (1923).

Sino-Russian

Russo-Asiatic Bank (道勝銀行)

Authorised Capital, Rbls. 55,000,000, Tls. 3,500,000; Paid-up Capital, Rbls. 55,000,000, Tls. 3,500,000; Head Office, Paris; Branch Offices in China, Changchun, Chefoo, Dairen, Hankow, Harbin, Hongknog, Kashgar. Manchuli, Newchwang, Peking, Shanghai and Tientsin; Established, 1896; (No meeting of shareholders ever held due to and since the Russian Revolution).

Sino-Japanese

Exchange Bank of China, Ltd. (中華匯業銀行)

Authorized Capital, Yen 10,000,000; Paid-up Capital, Yen 5,000,000, Head Office, Peking; Branch Office in China, Shanghai; Established, 1918; Reserve Fund, (Dec. 31, 1924), Yen 1,510,000; Net Profit, Yen 1,016,765 84 (1923), Yen 1,234,664.45 (1924); Business Condition, (Dec. 31, 1924), Deposit, Yen 12,399,038 48, Loans, Yen 78,936,091.65; Notes in Circulation, (Dec. 31, 1924), Yen 578,776.31; Cash on Hand, (Dec. 31, 1924), Yen 7,055,819.44 (X); Remarks, (X) Including Yen 6,401,325.85 Cash at Bankers.

Great Eastern Bank Ltd. (大東銀行)

Authorized Capital, $2,500,000; Paid-up Capital, $615,000; Head Office, Peking; Branch Offices in China, Tientsin, Shanghai, Tsingtao; Established, 1921; Reserve Fund, (Dec. 31, 1924), $24,527.36 (X); Net Profit, $52,055.98 (1923), $150,806.14 (1924); Business Condition, (Dec. 31, 1924), Deposit, $1,768,383.48, Loan, $2,189,506.32; Cash on Hand, (Dec. 31, 1924), $142,158.12; Remarks, (X) Including $11,300 Reserve against Losses and $1,927.36 Reserve for Dividend.

Nikka Bank (日華銀行)

Authorized Capital, Yen $1,000,000; Paid-up Capital, Yen 1,000,000; Head Office, Tehling (Fengtien); Branch Offices in China, Kaiyuanhsien (Fengtien); Established, 1919; Reserve Fund, (Dec. 31, 1924), Yen 102,000 (J); Net Profit, Yen 48,646.79 (1923), Yen 43,017.67 (J): Business Condition, (Dec. 31, 1924), Deposit, Yen 282,884.20 (J), Loan, Yen 2,413,278.11 (J); Cash on Hand, (Dec. 31, 1924), Yen 11,307.02; Remarks, (J) Figures as of June 30, 1924.

Shoryu Bank (正隆銀行)

Authorized Capital, Yen 20,000,000; Paid-up Capital, Yen 9,500,000; Head Office, Dairen; Branch; Offices in China, Fushun, Chenkiatun, Chinchow, Yingkow, Ssupingchieh, Mukden, Port Arthur, Changchun and Kaiyuan; Established, 1911.

Lungkow Bank (V) (龍口銀行)

Authorized Capital, Yen 11,000,000; Paid-up Capital, Yen 5,572,000; Head Office, Dairen; Branch Offices in China, Harbin, Lungkow, Tsingtao, Dairen, Kungchuling, Anshan, and Antung; Established, 1913.

Ryoto Bank (遼東銀行)

Authorized Capital, Yen 3,000,000; Paid-up Capital, Yen 1,575,000; Head Office, Dairen; Branch Offices in China, Chinchow, Pitzwo, Pulantien and Wafangtien.

Manchuria Commercial Bank (滿洲商業銀行)

Authorized Capital, Yen 2,275,000; Paid-up Capital, Yen 2,275,000; Head Office, Antung.

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Kyosei Bank (協成銀行)

Authorized Capital, Yen 1,000,000; Paid-up Capital, Yen 250,000; Head Office, Antung; Established, 1920.

South Manchuria Bank (南滿銀行)

Authorized Capital, Yen 1,500,000; Paid-up Capital, Yen 375,000; Head Office, Anshan; Established, 1920.

Ryojun Bank (旅順銀行)

Authorized Capital, Yen 1,500,000; Paid-up Capital, Yen 487,000; Head Office, Port Arthur; Established, 1918.

Anshan Bank (鞍山銀行)

Authorized Capital, Yen 1,000,000; Paid-up Capital, Yen 250,000; Head Office, Anshan; Established, 1920.

Mukden Bank (奉天銀行)

Authorized Capital, Yen 5,000,000; Paid-up Capital, Yen 1,250,000; Head Office, Mukden; Established, 1922.

Toka Bank (東華銀行)

Authorized Capital, Yen 3,000,000; Paid-up Capital, Yen 825,000; Head Office, Waofengtien.

Bank of Manchuria (滿洲銀行)

Authorized Capital, Yen 30,000,000; Paid-up Capital, Yen 8,619,900; Head Office, Dairen; Branch Offices in China, Mukden, Fushun, Penkihu Antung, Tehling, Changchun and Kirin; Established, 1923.

The following are the foreign banks in China:

British

Hongkong and Shanghai Banking Corporation (匯豐銀行)

Authorized Capital, $50,000,000; Paid-up Capital, $20,000,000; Head Office, Hongkong; Branches in China, Amoy, Canton, Chefoo, Dairen, Foochow, Hankow, Harbin, Hongkew (Shanghai), Peking, Shanghai, Tientsin and Tsingtao; Established, 1867; Reserve Fund, (Dec. 31, 1924), $64,418,918.92 (X); Net Profit. $13,233,661.00 (1923), $13,004,567.56 (1924); Business Condition, (Dec. 31, 1924) Deposits, $523,077, 090.70, Loans, $264,179,084.46; Notes in Circulation, (Dec. 31, 1924), $49,610,113.000; Cash on Hand (Dec. 31, 1924), $98,456,958.31; Remarks, (X) Both Sterling and Silver Reserve.

Chartered Bank of India, Australia & China (麥加利銀行)

Authorized Capital, £3,000,000; Paid-up Capital £3,000,000; Head Office, London; Branches in China, Canton, Hankow, Hongkong, Peking, Shanghai and Tientsin; Established, 1853; Reserve Fund, (Dec. 31, 1924), £3,900,000; Net Profit, £782,706-11-1 (1923) £770,715-16-2 (1924); Business Condition, (Dec. 31, 1924,) Deposits, £16,991,797-18-6, Loans, £19,007,199-0-7; Notes in Circulation, (Dec. 31, 1924), £1,732,521-0-4; Cash on Hand, (Dec. 31, 1924), £6,353,919--75.

P. & O. Banking Corporation (大英銀行)

Authorized Capital, £5,000,000; Paid-up Capital, £2,594,160; Head Office, London; Branches in China, Hongkong and Shanghai; Established, 1920; Reserve Fund, (Dec. 31, 1924), £135,000 (S); Net Profit, £139,388-0-2 (1923) (S), £136,382-6-5 (S); Business Condition, (Dec. 31, 1924), Deposits, £9,491,218-10-2 (S), Loans, £7,660,583-11-2 (S), Cash on Hand (Dec. 31, 1924), £2,720.262-4-5 (S); Remarks, (S) Figures as of March 31, 1924.

Mercantile Bank of India, Ltd. (有利銀行)

Authorized Capital, £3,000,000; Paid-up Capital, £1,050,000; Head Office, London; Branches in China, Hongkong and Shanghai; Established, 1892; Reserve Fund, (Dec. 31, 1924), £1.250,000 (S); Net Profit, £528,824-14-2 (S), (1923); Business Condition, (Dec. 31, 1924), Deposits, £12,831,535-12-11 (S), Loans, £3,964,812-7-6 (S); Notes in Circulation, £293,746-10-0; Cash on Hand (Dec. 31, 1924), £3,371,514-10-10; Remarks, (S) Figures as of December 31, 1923.

American

International Banking Corporation (花旗銀行)

Authorized Capital, G$10,000,000; Paid-up Capital, G$5,000,000; Head Office, New York; Branches in China, Canton, Dairen, Hankow, Harbin, Hongkong, Peking, Shanghai and Tientsin; Established, 1901; Reserve Fund, (Dec. 31, 1924), G$5,000,000 (P); Net Profit, G$3,367,247.32 (U) (S) (1923), G$3.852,004.87 (U) (1924); Business Condition, (Dec. 31, 1924), Deposits, G$77,749,873.09, Loans, G$53,947.491.32; Notes in Circulation, (Dec. 31, 1924), G$4,371,351.00; Cash on Hand, (Dec. 31, 1924), G$15,119,205.13; Remarks, (P) Surplus, (U) Undivided Profits and (S) Figures for June 30, 1925.

Equitable Eastern Banking Corporation (大通銀行)

Authorized Capital, G$2,000,000; Paid-up Capital. G$2,000,000; Head Office, New York; Branches in China, Shanghai and Hongkong; Established, 1920; Reserve Fund, (Dec. 31, 1924). G$500,000 (P) (J); Net Profit, G$401,814.93 (U) (S) (1923), G$504,792.10. (U) (J) 1924); Business Condition, (Dec. 31, 1924), Deposits, G$3,278,170.69 (J) Loans, G$2,450,197.06 (J); Cash on Hand (Dec. 31, 1924), G$2,618,436.57; Remarks, (P) Surplus (U) Undivided Profit (J) Figures for June 30, 1925 and (S) Figures for June 30, 1924.

France

Banque de L'Indo-Chine (東方匯理銀行)

Authorized Capital, Fr. 72,000,000; Paid-up Capital, Fr. 68,400,000; Head Office, Paris; Branches in China, Hongkong, Shanghai, Canton, Hankow, Peking and Tientsin; Established, 1875; Reserve Fund,(Dec. 31, 1924), Fr. 77,610,829; Net Profit, Fr. 17,441,954 (1923), Fr. 20,253,825 (1924); Business Condition, (Dec. 31, 1924); Deposits, Fr. 402,692,317, Loans, Fr. 518,450,887; Notes in Circulation, (Dec. 31, 1924), Fr. 929,728,304; Cash on Hand, (Dec. 31, 1924), Fr. 929,728,304.

Belgian

Banque Belge pour L'Etranger (華比銀行)

Authorized Capital, Fr. 100,000,000; Paid-up Capital 75,000,000; Head Office, Brussels; Branches in China, Shanghai, Tientsin, Hankow and Peking; Established, 1902; Reserve Fund, (Dec. 31, 1924), Fr. 24,000,000 (S); Net Profit, Fr. 9,478582, (1923), Fr. 12,238,806 (S) (1924); Business Condition,(Dec. 31, 1924), Deposits, Fr. 610,780,934(S), Loans, Fr. 347,509, 776 (S); Notes in Circulation, (Dec. 31, 1924), Fr. 2,163,121 (S); Cash on Hand (Dec. 31, 1924), Fr. 113,984,928 (S); Remarks, (S) Figures as of June 30, 1924.

Credit Foncier d'Extreme-Orient (義品放款銀行)

Authorized Capital, Fr. 10,000,000; Paid-up Capital, Fr. 7,000,000; Head Office, Brussels; Branches in China, Shanghai, Tientsin, Hongkong, Paukow, Peking, Tsinanfu and Kaifengfu; Established, 1907; Reserve Fund, (Dec. 31, 1924), Fr. 4, 018,677.46; Net Profit, Fr. 7,322,604.25 (1923), Fr. 8,835,277.77 (1924).

Dutch

Nederlandsch Indische Handels-bank (安達銀行)

Authorized Capital, Glds. 90,000,000; Paid-up Capital, Glds. 55,000,000; Head Office, Amsterdam; Branches in China,Hongkong, Swatow, Amoy and Shanghai;Established, 1863; Reserve Fund, (Dec. 31, 1924), Glds. 23,177,579.5'; Net Profit, Glds. 4,840,928.41 (1923), Glds, 6,183,249.10 (1924); Business Condition, (Dec. 31, 1924), Deposit; Glds. 159,309,463.13, Loan, Glds. 105,472,199.43; Cash on Hand (Dec. 31, 1924), Glds. 28,323,952.86.

Nederlandsche Hankel-Maatschappij (和蘭銀行)

Authorized Capital, Glds. 80,000,000; Paid-up Capital, Glds, 80,000,000;Head Office, Amsterdam;Branches in China, Shanghai; Established, 1824; Reserve Fund, (Dec. 31, 1924), Glds, 20,536.861.70; Net Profit, Glds. 5,379,257.69 (1923), Glds, 6,459,146.19 (1914); Business Condition, (Dec. 31, 1924), Deposits, Glds. 465,330,076.76, Loans, Glds. 321,657,639 53; Cash on Hand, (Dec. 31, 1924), Glds. 102,438,746.33.

German

Deutsch-Asiatische Bank (德華銀行)

Authorized Capital, Tls. 10,000,000; Paid-up Capital, Tls. 7,000,000; Head Office, Berlin; Branches in China, Shanghai, Tientsin, Peking, Hankow, Tsinan, Tsingtao and Canton; Established, 1889; (No balance sheet made since the outbreak of the World War).

Italian

Italian Bank for China (X) (華義銀行)

Authorized Capital, G$1,000,000; Paid-up Capital, G$1,000,000; Head Office, Shanghai; Branch in China, Tientsin; Established, 1920; Reserve Fund. (Dec. 31, 1924), G$150,000; Business Condition, (Dec. 31 1924). Deposits, G$1,418,958.33, Loans, G$974,050.06; Remarks, (X) Formerly Sino-Italian Bank, reorganized as an Italian concern in 1923.

Japanese

Yokohama Specie Bank, Ltd. (橫濱正金銀行)

Authorized Capital, Yen 100,000,000; Paid-up Capital, Yen 100,000,000; Head Office, Yokohama; Branches in China, Shanghai, Canton, Hankow, Tsinan, Peking, Dairen, Kaiyuan, Hongkong, Tsingtao, Tientsin, Newchwang, Mukden and Changchun; Established, 1880; Reserve Fund, (Dec. 31, 1924), Yen 74,500,000 (S); Net Profit, Yen 12,620,364.48 (1923), Yen 9,148,471.12 (S) (1924); Business Condition, (Dec. 31, 1924), Deposits, Yen 490,524,710.04 (S), Loans, Yen 300,356,999.41 (S); Notes in Circulation (Dec. 31, 1924), Yen 3,376,134.59 (S); Cash on Hand (Dec. 31, 1924), Yen 88,835.560.37 (S); Remarks, (S) Figures as of June 30, 1924.

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Mitsui Bank, Ltd. (三井銀行)

Authorized Capital, Yen 100,000,000; Paid-up Capital, Yen 60,000,000; Head Office, Tokyo; Branch in China, Shanghai; Established, 1680; Reserve Fund, Yen 24,400,000 (1); Net Profit, Yen 20,679,964.76 (1923), Yen 16,716,511.86 (1924); Business Condition, (Dec. 31, 1924), Deposits, Yen 408,583,511.95, Loans, Yen 323,788,272.41; Cash on Hand, (Dec. 31, 1924), Yen 48,693,457.55; Remarks, (1) Yen 17,100,000, Special Reserve inclusive.

Sumitomo Bank, Ltd. (住友銀行)

Authorized Capital, Yen 70,000,000; Paid-up Capital, Yen 50,000,000; Head Office, Osaka; Branches in China, Shanghai and Hankow; Established, 1912; Reserve Fund, (Dec. 31, 1924), Yen 21,000,000 (1); Net Profit, Yen 8,194,779.27 1924); Business Condition, (Dec. 31 1924), Deposits, Yen 376,589,992.72, Loans, Yen 292,241,948.34; Cash on Hand, (Dec. 31, 1924), Yen 43,042,586.94; Remarks, (1) Including Yen 2,000,000 Pension Reserve.

(To be continued next week)

News from Central China

The Hupeh Educational Commissioner has issued instructions to the government schools in Wuchang to the effect that, commencing from the spring term, no students who have previously studied in missionary schools are to be allowed to join the government schools. This scheme on the part of the commissioner is believed to have been evolved in order to put a stop to the agitation being carried on by government school pupils to induce missionary school pupils to leave their colleges.

It is announced that the Hupeh soldiers and official employees will receive their pay in good time before the Chinese New Year, the Financial Commissioner, Mr. Li Hsu, having borrowed $1,000,000 from the Yang chow Salt Merchants' Guild, offering the tax increase as security.

Four agitators of the Canton Red party were arrested in the Japanese Concession last week and were handed over by the Japanese authorities to the Concession Magistrate's yamen.

From Yenanfu in the north of Shensi, where the English Baptists have a station, but no resident foreign missionary at present, news has been received how on Christmas Day students entered the chapel there and drove out the Christians, and then sealed the door, saying that the property now was confiscated. We understand the magistrate had a hand in it too.

The Communists have been busy in Hengchow, Hunan, since the closing of the schools and have taken a group of about twenty young men to Canton, presumably to go to the Whampoa Military Academy, with the hope of later being sent to Russia on free scholarships to quality as officials in the new red China. In the group were several from Mission schools, including one teacher. United States is at present the chief target of attack as being the leading imperialistic and capitalistic country. The mass of the students appear to think that Russia is the only foreign friend that China has, and that any part of China that is annexed to Russia or becomes sovietized is a matter for rejoicing.

The Rev. S. H. Littell and Mr. Chen Hsi, who went to Peking at the beginning of this month for the purpose of laying the claims of the Hupeh Famine Relief Committee before the Central government, will be returning here next Saturday, having received the sum of $120,000 for relief purposes.

A Chinese report from Anking brings the story of a tragic occurrence there recently. A party of soldiers were carrying up explosives from the bund to the city and while passing through Chang Chia Pu street the munitions exploded, killing seven persons and seriously wounding 32 others.

Marshal Hsiao Yao-nan has issued an order prohibiting the recruiting of military students in the Wuhan cities. The order was issued following the arrest of several military officers in Hankow who attempted to recruit students for the Whampao Military Academy in Canton.

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The Tibetan priest, the Pa Lama, who recently went to Changsha from here, has received very impolite treatment at the hands of the members of the Hunan Assembly, who have requested the Civil Governor to drive the "trickster monk" out of the province and use the money earmarked for his reception for famine relief purposes.

A bulletin issued by Wu Pei-fu's Headquarters states that the military authorities here are now concentrating on preparing for general advance. Besides the provinces along the Yangtse, Shensi, Shansi, Kansu, Chang Tso-lin and Li Chang-lin have all agreed to join in an attack on Feng Yu-hsiang. In all Marshal Wu will be at the head of 500,000 men of whom 300,000 are expert fighters. Another message which is published by headquarters says that Gen. Chen Ti-yuen, Tupan of Anhui, on the 2nd instant issued mobilization orders to his troops and that they are to concentrate at Pengpu. From there it is expected that they will launch on attack on Honan.

General Kow Ying-chieh, Commander-in-chief of the Hupen expedition, has just purchased 37 motor cars from an American firm in Hankow. The cars are required for Military service in Honan and have already been delivered at Kilometre Ten for transport to the front.

A train with some 200 wounded from the front at Sinyangchow, Honan, arrived in Hankow during the week end. The majority of the wounded were iumediately taken to various hospitals in the Wu-Han Cities while several of the most serious cases were entered in the Roman Catholic Mission Hospital.

On Tuesday afternoon the Japanese Consul-General, Mr. Takao, gave a special Spring Feast and reception to Marshal Wu Pei-fu and the chiefs of his headquarters staff. Local Chinese authorities were also invited to attend.

A certain group of local merchants are planning the revival of the stock exchange companies in Hankow, which were closed about four years ago as a result of popular opposition. A certain Sing Pi-hua, who is connected with the stock exchange business in Shanghai, is reported to have taken a trip here. The vernacular papers assert that the Japanese are backing the movement and have prepared a capital of $1,200,000 for the undertaking.

Hankow, February 6, 1926.

News from South China

To supervise local charity and control the properties recently returned to the several charitable institutions by the Municipality, the Canton Charity Board nominated by the Kuomintang on January 26 elected Mr. Woo Chung-tong, president of the Canton General Chamber of Commerce, as chairman, and Mr. Kan Kum-shek, former advertising manager of Nanyang Bros. Tobacco Company, as vice-chairman. Dr. C. C. Wu, on behalf of the Municipality, in his address to the Board, said that the Government had no intention of confiscating the properties belonging to charitable institutions for party political use but only turned them to proper administration under a board who should make a clean sweep of past irregularities and form a policy for these institutions.

Other reforms announced by the Canton government the last few days included the intention of raising $140,000 for prison reform and the encouragement to be given to people to organize a society to relieve the many beggars on the Canton streets. The last few days the Canton Police took into custody a number of mendicants who should not be in the profession.

As a decided opinion of the majority of the Kuomintangites now in Canton that M. Boroclin, Soviet High Commissioner to South China and political adviser to the Kuomintang Party, should be heard only but not participating in the Kuomintang government in Canton, a resolution was introduced and passed in a recent meeting that a political adviser may simply participate in the deliberations of the party but have no right to vote. This resolution was brought up, it is said, to remove the misconception some Kuomintangites have had that M. Borodin has been actually directing the Canton governmental affairs. According to reports unfavorable to the Kuomintang, M. Borodin is more than an adviser at Canton and his power does not originate from his appointment from the Kuomintang as an adviser but from the funds the Kuomintang has been getting from the Soviets.

Mr. Wang Ching-wei, chairman of the Kuomintang government Council of Commissars in Canton, accompanied by General Tan Yen-Kai, a former Tuchun of Hunan, and other Kuomintang leaders are now in Wuchow outwardly to reorganize the Kuomintang organizations and governments there so as to put them in line with those in Canton, will,

according to other reports, deal in questions for South western Federation and defence. Generals Li Chung-jen and Huang Shao-hung, military and political dictators in Kwangsi, were at Wuchow on January 26 to meet the visitors.

Reports in the Chinese Press have it that General Wu Pei-fu, once Yangtze Valley warlord and now still with an army in Hankow, upon advice of General Ma Chi, a former militarist of power in Kwangtung and Kwangsi, is backing the military authorities in the Kwangtung-Kwangsi neighborhood, the military *tupans* and *tuchuns* of Hunan, Kiangsi, and Yunnan to undertake a joint anti-Bolshevist invasion of the Liang (two) Kwang. It has also been reported that certain anti-Red leaders—mostly persons who once possessed military or political power in Canton or Nanning but now driven out—are now in Shanghai formulating schemes to overthrow the present bureaucracy and Soviet dictatorship in the Southern Capital, and a Shanghai correspondence to the *True Light News* is mentioning Hsu Chung-chi, Liu Chen-huan, Lin Fu, Hsu Chai, Chuck Jen-ki, Huang Yin-huan, Kwi Kun-ying, Feng Tsok-wan, Yang Chi-min, and others as members of a new military league against the present Canton regime.

The Kuomintang Army, however, is reporting further success in arms. In a late communique, the Kuomintangites state that their army has on January 26 completely gained control of Hoihow, in the island of Hainan, which they first landed as early as the 17th.

A pro-Bolshevistic Chinese newspaper, explaining the imminent departure of M. Borodin, Soviet High Commissioner to South China political adviser to the Kuomintang in Canton, says that his returning to Russia is on a Kuomintang mission, to report the progress made by the Bolshevists in Canton, and to effect the release of Mr. Hu Han-min, Kuomintang diplomatic commissar to Moscow but virtually an exile from Canton and a prisoner in Russia. The resignation of Mr. Borodin from the Kuomintang is denied by this Bolshevist organ, which adds that he will undoubledly return. In the meantime, another Soviet agent in Canton will give advice to the Kuomintang Party in political and foreign affairs. An anti-Bolshevist press report, however, tries to convey the impression that M. Borodin is getting unpopular in Canton; that his departure may be of interest to himself and the cause he represents; and that even General Chiang Kai-shek, at one time considered the ultra-Red of the South China militarists, is getting tired of the domination of this Soviet representative. So far M. Borodin has not made any public statement concerning his mission. His acceptance of the appointment from the Kuomintang early January for another term as adviser means that he will stay in Canton for another three years, while nothing prevents him from having a vacation when needed.

The Kuomintang press agencies are giving prominence to the subscription of $1,000 from General Feng Yu-hsiang, late chief of the Kuominchun Army in Kalgan, towards the Liao Chung-hoi Memorial Fund. Mr. Liao, a Kuomintang leader, was also head of the labor division of the party in Canton at the time of his assassination by political opponents August 20, 1925. In connection with his assassination, now six accused or suspects are being tried in Canton.

General Fan Shek-shang, a former mercenary commander of the Yunnanese under the Kuomintang or Red Army in Canton, in his appeal to the Canton authorities and his comrades for financial and military aid for carrying out expedition against General Tang Chi-yao, Tuchun of Yunnan Province, has alleged that General Tang had recently contracted a loan of more than $2,000,000 from a foreign concern but that up to end of last year, his arrears to his troops still amounted to $6,000,000. General Fan arrived at Wuchow a fortnight ago to attend the Wuchow Conference of Kuomintang leaders.

The more conservative merchants in Canton, it is understood, while being dissatisfied with the Kuomintang preamble to reorganize the several chambers of commerce calling those having importing and exporting business with foreigners as "merchants of the compradore type," have informally agreed not to contest the proposed change which would practically reduce them to mere sub-divisions of the traders department of the Kuomintang Political Party. The more influential of the merchants of the conservative type have compelled to drop out from Canton sometime ago.

The Kuomintang trade commissar in Canton has decided to permit Chinese to enter Shameen, a British-French Concession, for banking transactiation purposes for ten days beginning January 28.

Of the different forms of taxation recently enforced in Canton to swell the war chest of the Kuomintang, the land tax appeared to have escaped the minds of Mrs. T. V. Soong, the finance commissar, and his comrades. This form of taxation, however, will soon be collected in Canton City under the administration of the Municipality.

Using old cases to pack goods in Canton on January 10 brought trouble to a Chinese exporter who had his three boxes full of dried ducks confiscated by the strike pickets on duty in Canton Harbor. It appeared that the cases were once used by a Straits exporter in sending goods to China and bore signs of a British controlled port. It happened that many pickets were once connected with foreign hongs in Hongkong and able to read English, and the word, "Singapore" was sufficient to prove that the contents of the cases were boycotted goods.

The Stevedores Union in Canton has been enlisted into the anti-Japanese boycott, and no more Japanese goods ro ships will be unloaded in Canton Harbor. The Kuomintangites directing the anti-Japanese boycott will send 100 propagandits and a battalion of trained pickets to Swatow to start the movement there as well as in Canton City.

To restore into condition the government docks and dockyards in Whampoa, Canton, the Canton government is being recommended to appropriate $100,000. According to the recommendation, should these yards be reconditioned, they will afford wbrks for some 2,000 workers now idle in Canton since the "anti-imperialist" strike last June.

In order to have proper agents to direct all the "people's demonstrations" in Peking, the Kuomintang Central Executive Committee has decided to station a group of trained professional agitators there and they will be supervised by a committee of eleven. Among those to be appointed to the committee will be Mr. Eugene Chen, English editor of the Peking *Min Pao*.

Owing to shortage of arms, the cadet corps of the Kwangtung University in Canton will be limited to 500 for the time being. In the higher institutions in Canton it has been decided to add military training to all curriculum.

As a protest against the Kuomintang Naval authorities in Canton waters for confiscating merchant steamers under the slightest pretext in order to re-commission the seizures into members of the river flotilla for patrol service, the more influential shipping companies of the West River in Kwangtung are petitioning the Kuomintang to reconsider its drastic policy. The shipping companies contend that many of the smugglings as alleged by the authorities might have been done by passengers or members of the crew without being detected by the officers of the ship. They are recommending the Kuomintangites to station comrades on board their vessels so as to share the responsibility of the shipping companies in the search and detection for contrabands, now include all British and Japanese goods which the workers have declared a boycott against.

The occupation of vacant buildings by workers on strike returning to Canton from Hongkong since last June, permitted by landlords as a matter of courtesy and sympathy at the beginning, appears to have been accepted nowadays by the strikers as a special privilege and lately there have been many frictions between owners and the now unwelcomed guests in Canton. To solve the problem, it has now been agreed by all parties that, henceforth, no individual striker may select lodgings free from houses he desires, but all lodgings shall be arranged through the social committee of the Unions connected with the strike enforcement in Canton.

M. Andre Danjou, French Consul at Singapore, is to be promoted French Consul-General at Canton. He formerly was vice-consul at Foochow.

The British Overseas League in Hongkong, since the visit of Mr. Eric Rice, assistant secretary of the League, has announced the following officers of the League in Hongkong: Honorary Vice-Presidents for Hongkong, Governor and Mrs. Cecil Clementi; and members of the committee, Mrs. H. W. Bird, Miss Elma Birkett, Mr. J. E. Bullock, Mr. B. R. Foster, Mr. G. R. Edwards, Mr. S. J. Jordain, Mr. S. T. Williamson, Lieut.-Colonel T. A. Robertson, Major J. Macready, Mr. A. S. Abbott, and Mr. R. L. Moncrieff. Each of these members represents a profession or business or society of which he or she is prominent.

Toy pistols are now come under the arms ordinance of Hongkong, and their possession may be liable to prosecution. It has been pointed out that 70 per cent of the hold-ups in Hongkong might be attributed to culprits using this kind of weapon to frighten people who could not dectect the ruse in the dark.

Among the well-known people who passed through Hongkong during the week ending January 30 included Mr. E. A. Gilmore, Vice-Governor of the Philippines; Mr. Nicholas Roosevelt, foreign editor of the *New York Times;* Mr. C. S. Bookwater and Mr. Garrett of the United States Shipping Board.

Governor and Mrs. Cecil Clementi of Hongkong renewed many old friendships and made many new ones at the Government House, January 26 when they entertained no fewer than 1,200 guests at a garden party, including a large number of local Chinese.

Men and Events

George E. Sokolsky, who has been ill at Dr. Fearn's Hospital for several days, has recovered considerably and has returned to his home.

Marshal Chang has won a great victory in China. Thank goodness it was a man with a nice, easy pronounceable name. —*Wichita Eagle* (U. S. A.)

Frank H. Canaday, of the British-American Tobacco Company, sailed from Shanghai on the *President Cleveland* last Thursday for his home in America.

We are glad to report the improvement in the condition of T. J. Toxer, general agent of the Northern Pacific Railway for the Far East, who is ill at Dr. Fearn's Hospital.

There are probably many Shanghailanders who believe that there is more truth than poetry in the headline of an advertisement which appeared in one of the Shanghai dailies this week reading as follows: "Special Notice to l. S. S. Boneholders."

W.F. Nason, American Vice-Consul-in-Charge, Dairen' left for the United States on home leave on February 2, C.H. Stephen, formerly American Vice-Consul, Harbin, relieved Mr. Nason.

L. S. Gannett, associate editor of New York *Nation*, who has been in China for some time investigating conditions for a series of articles, returned to Shanghai last Sunday from a trip to Canton. Mr. Gannett is staying at the American Club.

Sam J. Sharples, who has resigned his position with the International Banking Corporation, departed from Shanghai last Sunday on the *Empress of Russia* for his home in America. Mr. Sharples expects to return to Shanghai within a few months.

The foreign jurists on the Extrality Commission are expected to reach Shanghai on their tour of inspection of Chinese Courts and jails about the beginning of March. They will first inspect the courts and jails at Harbin and Mukden, and will leave Tientsin for Shanghai by steamer.

R. C. Burdin, special representative of the Victor Talking Machine Company, Camben, N. J., has arrived in Shanghai for the purpose of demonstrating the new and improved Victor machine. Mr. and Mrs. Burdin are living at No. 82 Yu Yuen Road. Mr. Burdin was formerly connected with Connell Brothers and has spent considerable time in South China.

Word has just been received in Soochow that Miss Lucy Siang-yuin and Dr. Li Chi-pan, Ph. D., both of Soochow, were married in New York City on December 19 by the Rev. John L. Davis, Pastor of Grace Methodist Episcopal Church of New York. Dr. Pan is a graduate of the Soochow University (M. A.) and Columbia University (P. H. D.). The Bride before going to America taught several years in Davidson Girl's School of Soochow.

At an extraordinary general meeting of the shareholders of the Union Club Proprietary, held at the Club premises, 38 Avenue Edward VII, Tuesday afternoon, the members voted unanimously in favor of the following resolution which had been submitted by the committee: "That each of the 1,000 shares, in the capital of the Company, be subdivided into 5 shares of Tls. 50 each. Such shares of reduced amount to be fully paid up shares where they have been derived from the existing Tls. 250 shares."

Sir Skinner Turner and K. D. Stewart were the guests of the Anglo-American Association at a recent tiffin at the Peking Grand Hotel des Wagons-Lits. Mr. Stewart, who is a member of the British Customs Conference delegation, thanked the members in a few words, while Sir Skinner Turner, the British member of the Extraterritoriality Commission, delivered a short speech. The annual meeting for the election of officers was held on Monday, February 1, at the Grand Hoted des Wagons-Lits.

Harvey C. Firestone, Jr., son of the president of the Firestone Tire and Rubber Co., Akron, Ohio, arrived in Shanghai Monday from the North on the *President McKinley*. Mr. Firestone is making a general inspection tour of the Orient in regard to rubber production. Accompaning him are Mr. and Mrs. C. A. Meyers, Mr. and Mrs. W. A. Runals, H. Check and Thomas A. Timlin. The party proceeded to Hongkong Wednesday with the ship and will then go on to Singapore. Other passengers were Dr. A. C. Ellis, who is connected with the Rockefeller Foundation at Bangkok, Siam; J. R. Lloyd, on his way to Manila where he will take over the management of the American Express Co., and Harold Shantz, of the U. S. Consular Service, to be stationed at Hongkong.

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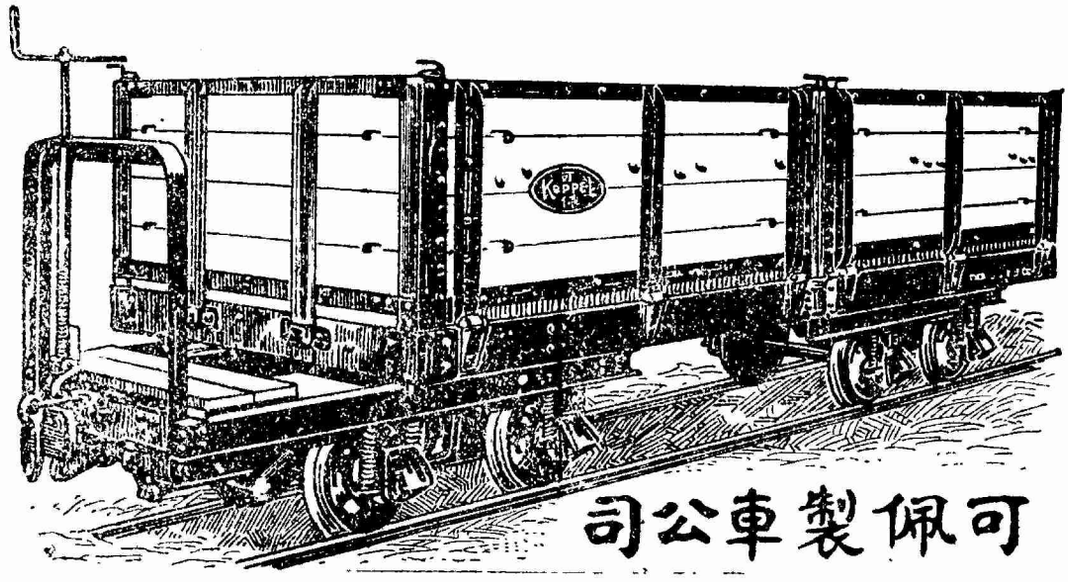

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New Book and Publications

A Chinese Mirror

A Chinese Mirror: by Florence Ayscough, illustrated by Lucille Douglass, published by Jonathan Cape, London, and by Houghton Mifflin Company, Boston and New York.

In telling of finishing her studies of the photographs of the Forbidden City in Peking, Mrs. Ayscough writes of herself and her China teacher—"I think we both felt that we had stepped out from another world." When the reader lays down her volume the same thought might easily be expressed. It has taken one into another world.

This is not a book that the casual every-day page-skimming reader will enjoy. The subjects treated are not the usual ones, and no ususal author, with perhaps a few months or years of residence in China, could have written upon them. The book is prepared for the appreciation of those discerning ones who care for the things mentioned in the sub-title—"Reflections of the Reality Behind Appearances." Mrs. Ayscough has brought to her task a loving insight into her subjects which she also stimulates in her readers.

Some one has said that the second generation of foreigners (those who have been born here) are the ones of us who really appreciate this old land. If this is true, we owe a special debt of gratitude to Mrs. Ayscough. She has wanted us all to love the things she loves in China, her birthplace, and she helped us to see below the surface. Many things in her book are not new, but we should be foolish to demand everything new in such a volume. The original view point of the author is a great deal.

In a residence of some years in China we have not known another Westerner so keen about planning and constructing a Chinese house to be used as a foreign home as Mrs. Ayscough shows herself to have been. Her plans and their details do not seem as interesting to us as the other parts of her book, but one can see that to her the house, its carvings, arrangement and elaborations bulk very large. She gives them the first section of the book. Though we do not expect to build Chinese residences with carven ridge-poles and all the multiplicity of legend and usage to prescribe their erection, still we would say that there is interest in reading the tale, though some less enthusiastic reader may murmur, "What's the use?" and close the book. He is not likely to enjoy Yo-fei or the Goddess in the little shrine. And to him the old bent tree will mean even less.

The section on the Forbidden City is a trifle self-congratulatory, claiming perhaps a greater insight than that showed in other books on Peking, but that does not detract from the fact that Mrs. Ayscough has chosen topics of subtlety, linking the philosophy of the Chinese, and its expression in worship and art, with the more common affairs of daily life, more frequently noticed by the ordinary observer and writer. We are not capable of criticizing the new translations of several poems appearing in the book, but as we read them they do not seem to us to be improvements over the versions in "Fir-Flower Tablets". A few are new work, not appearing in the authors collaboration with Amy Lowell.

Mrs. Ayscough "Mirror" recalls to our minds two illuminating facts which we should remember in estimating the Chinese. China has no aristocracy of birth or wealth. Even a poor lad, could, and can, rise through education. Chinese do not aim to discipline their children. They prefer to teach them by example.

Miss Douglass has furnished about seventy drawings in black and white which greatly add to the attractiveness of the book. As work in those mediums they are very good. We can only regret that lovely colorings of her pastels could not have given us the rosy copper of the Yangtze, and the velvety texture of the yellow tiles on the roofs of the Forbidden City.

G. B. S.

The Week in the Far East

News of the sudden death on January 28 of Viscount Kato was received with the most sincere regret in Peking and when the news was reported at the Cabinet meeting, it was at once decided to instruct Mr. Wang Jun-pao, Minister in Japan, to convey profound condolences to the Japanese Foreign Minister on behalf of the Chinese government. The Chinese press generally acknowledged the late Premier's power as a statesman, and although it is admitted that the Chinese people were orginally adverse to his China policy, time and international developments had changed the situation, and the Kato policy at present was viewed as being just and fair to China. The opinion generally is that although the late Premier and head of the Kenseikai was responsible for the famous Twenty-One Demands on China, there need be no fear of any fundamental change in Japan's friendly policy to China at this juncture, whatever party may come into power in Tokyo, since Japan's China policy is now permanently fixed. Chinese political circles are paying great attention, however, to the expected changes in the political outlook of Japan, especially as regards the Japanese policy in Manchuria. Mr. Reijiro Wakatsuki, the new acting Premier, will retain the same cabinet and it is not believed that the political situation will be changed to any great extent. The Kenseikai government will continue as before with the exception that it will be weakned by the loss of its late president. Viscount Kato had a long and distinguished career in the diplomatic service of Japan, his first major post having been that of Ambassador to the Court of St. James in 1901, when he negotiated the Anglo-Japanese Alliance. He was Minister for Foreign Affairs in the Ohkuma Cabinet at the time of the Twenty-One Demands. He had been President of the Kenseikai party for some ten years at the time of his death. Commenting on his career, most of the Japanese papers speak of him with high praise, referring particularly to his courage in standing up for his principles. To his credit, it is pointed out, must go a number of reforms in Japan's politics, particularly the passage of the universal suffrage bill.

Peking Government To Carry On

The present government in Peking will be permitted to carry on until after the Chinese New Year, no matter what may happen in the war situation. This appears to be the general stand taken by all those who have anything to do with the political situation. According to a dispatch appearing in the *North China Star* (Tientsin) Premier Hsu Shih-ying has asked to be relieved of his concurrent post as the Minister of Finance. This is considered as a step necessary, in view of the fact that he is supposed to be merely acting in the absence of Dr. Chen Chin-tao, who has been granted another leave.

Premier Hsu will continue in his present double capacity. Although he is finding numerous difficulties in the matter of putting through his proposal of issuing $8,000,000 worth of National Treasury Bonds, he appears to be determined to carry on his official duties and to raise sufficient money to tide over the China New Year that is fastly drawing near.

Instead of the disposing of the Treasury Bonds as has been at first planned, Premier Hsu is now considering merely to use the bonds as security to make some short-term loans from the Chinese banks to meet the urgent demands for funds of the time. And on the other hand, the bankers themselves seem to have preferred to accept them as security for loans rather than to purchase them outright, with but dim hopes of redemption in the long years to come. There is no doubt that no military authorities throughout the country, except perhaps those of the Kuominchun forces, care to see the success of the Bond issue of the Provisional government. They like to see the Peking government in a destitute condition, so that they can do whatever they please with it. On the other hand, there is no disposition on their part to interfere at present with the politics in Peking. Whatever they have desire to do and whatever political schemes they have in mind, they will not expound them until after the China New Year, when the general reckoning is over. For this reason, the present Provisional government will be permitted to carry on.

Retrenchment the Rule

All the government Departments and Ministries are proceeding with measures of retenchment. They have taken steps not only to reduce the number of employees, but also to return to the current expenses of seven or eight years ago. All the mushroom organizations created last year—with the exception of the Financial Rehabilitation Commission—will be abolished before the end of the year.

There has been a good deal of talk about Marshal Wu Pei-fu's desire to come North to spend the China New Year in Peking.

Sino-Japanese Tariff Meet To Begin

"It is reliably learnt" says a dispatch in the *Peking Leader*, "that arrangements for concluding a Reciprocal Treaty between Japan and China have all but been gone through at the informal negotiations so far in progress. Japan's proposal to open formal negotiations was accepted with the result that separate negotiations between these two countries will be started before long. The negotiations will go by the name of the Sino-Japanese Customs Tariff Reciprocal Treaty Conference, and Committees will specially be appointed for the purpose. Although the date of sitting is not yet settled, it is thought, the negotiations will probably sit immediately after the return of Mr. Saburi from Tokyo. The report emanating from the Chinese side that the draft text of Treaty has already been prepared is inaccurate, inasmuch as settlement is not yet reached as regards certain principal points brought forward by Japan. It will accordingly be some time before the negotiations come to a close after they are started.

The terms of the treaty are not known owing to the secrecy observed but the Japanese delegates are said to have indicated that if this treaty is signed Japan will allow China to have tariff autonomy in 1929 regardless of the ability of China to effect the complete abolition of likin by that time.

It is believed in competent Chinese circles that Mr. Saburi may not be able to return to China at once owing to the death of Premier Kato. He originally intended to stay in Tokyo for three days for the purpose of conferring with the late Premier regarding the treaty and other confab issues.

Chinese Press Score Soviet

The Chinese press in Peking is severely critical of the Soviet, alleging that the Russian policy in respect to the Chinese-Eastern Railway unveils the hypocracy and reveals the Czarlike imperliastic policy of the U.S.S.R. Reports from Moscow received in Peking state that the Soviet Foreign Office has suspended its approval of the preliminary agreement covering the regulations of the Chinese-Eastern Railway and that this has been done pending receipt of fuller information regarding the status of trade unions and payment for tansportation of troops on the road.

"The impression in Foreign Office circles in Moscow", states a *U.P.* dispatch in the *Hankow Herald*, "is to the effect that the most acute stage of the crisis has been passed but that the presence of a considerable number of Russian "Whites" in Chang Tso-lin's territory as well as the recent prevocative attitude of certain Japanese militarists elements in Manchuria, are considered possible sources of friction."

A reaction against Russian propaganda, brought about by the trouble along the Chinese Eastern Railway, is being felt in Shanghai where many of the public organizations and student bodies are holding urgent meetings at which Soviet diplomacy is being dealt a hard blow. In the flurry their most recent trouble with the unemployed laborers, who have been receiving all the attention at public meetings, has been forgotten. Their denouncement of the militarists has ceased and even their hatred for the British and Japanese "Imperialists" has been relinquished for the time being.

Kuominchun Being Hard Pressed

Reports are current in Peking this week to the effect that the Kuominchun are seeking a compromise with Marshal Wu Pei-fu, whose Hupeh troops launched an attack recently on the Kuominchun armies in Southern Honan Province. It is understood that a conference of the Kuominchun was held in Peking on February 4, 5 and 6, with the result that it was decided that war should be declared on Marshals Chang Tso-lin and Wu Pei-fu at the same time. The goodwill and friendship of Marshals Sun Chuan-fang and Hsio Yao-nan was, however, to be held. It is generally understood that Marshal Wu had made some arrangement with Marshal Chang Tso-lin, and although it is not definately settled, it places the Kuominchun in a precarious position. Marshal Wu Pei-fu's main condition for an alliance with Chang, according to reports, is the latter's withdrawing all his troops within the Great Wall. This, of course, would mean the departure of Generals Chang Chung-chang and Li Ching-lin from that part of China. Marshal Wu wishes to be responsible for controlling that part of China lying south of the Great Wall and leave Marshal Chang Tso-lin to keep within his Manchurian domain.

The swiftly moving events in northern Shantung appear to indicate a strenghtening of Fengtien power, which had been at low ebb, following General Li Ching-lin's retreat from Tientsin, the power and influence of the rehabilitated Chihli party, which has passed from a stage of threats and circular telegrams to military action, and the dwindling power of the Kuominchun.

(*Continued on page VI*)

American Gold Bond Quotations

Name of Security	Coupon Rate %	Date of Maturity	Sale Price Jan. 28th.	Sale Price Feb. 4th.	Approx. Yield to Maturity Feb. 4th.
Szecho-Slovak Govt. Sinking Fund Loan...	8	Oct. 1, 1952	101¼	101¼	7.90
Cuban Domin. Sugar Co. 1st Lien S. F. Loan...	7½	Nov. 1, 1944	92	94½	8.10
Republic of Chile S. F. Loan	7	Nov. 1, 1942	101	101½	6.85
Argentine Government Ser. "A".....	6	Sept. 1, 1957	97⅞	98¾	6.10
German Government S. F. Loan.....	7	Oct. 15, 1949	102½	103	6.75
Kingdom of Norway S. F. Loan.....	6	Aug. 15, 1943	101½	102	5.80
Deutsche Renten Bank 1st Lien Farm Loan	7%	Sept. 15, 1950	96¾	97	7.25
Can. Pac. R. R. Co. Debenture Stock	4	Perpetual	81¼	81¾	4.89
Belgian Government S. F. Loan.....	6	Jan. 1, 1955	87	87	7.05
Andes Copper Mining Co. Debentures.....	7	Jan. 1, 1943	99¾	99¾	7.05
German General Electric Co. S. F. Loan.....	7	Jan. 15, 1945	96¼	97¼	7.25
Saxon Public Works Inc. 1st Mtge. Guaranteed S. F. Loan.....	7	Feb. 1, 1945	94¼	94¼	7.60
Cuban Northern RR. Co. 1st Mtge. Loan.....	6	July 1, 1966	96	96	6.25
Dodge Brothers Inc. Debentures	6	May 1, 1940	96½	96½	6.35
Republic of Haiti	6	Oct. 1, 1952	97¼	97½	6.20
Czecho Slovak Government Ext. S.F. Loan...	7½	Nov. 1, 1945	97¾	98⅞	7.60
Kingdon of Italy, Ext. S. F. Loan.....	7	Dec. 1, 1951	94½	94½	7.50

The National City Company International Bank Building No. 2A Kiukiang Road, Shanghai, China.

These quotations are subject to confirmation by the National City Company of New York.

Bill Introduced for New U. S. Consulate and Court Buildings

Information was received in Shanghai this week by Mr. E.S. Cunningham, Consular General, to the effect that Hon. L.C. Dyer, representative in Congress from St. Louis, had introduced a bill in the House of Representatives at Washington, D.C., providing for an appropriation of G.$2,000,000 for the purpose of constructing new buildings at Shanghai for the housing of the U.S. Consulate General and the U.S. Court for China.

Mr. Cunningham, in commenting on the subject, said that the bill did not necessairily mean that the money will be provided immediately, but it does indicate that there is interest in the subject and from this start something will eventually be accomplished.

Congressman Dyer's interest in the matter of a modern building housing American Governmental offices at Shanghai, was aroused while on a trip to China five years ago, and again two years ago. Upon both occasions Mr. Dyer was presented with facts and figures showing the need for an American government building here by local American organizations.

According to recent information received from Washington it is known that the State Department as well as other departments of the Government are interested in the subject, although it is not known whether they are supporting the project to the extent of a two million dollar building. A number of local American architects have submitted plans for the new building which are said to cover an expenditure of possibly a million and a half dollars. Some of the architects are now in Washington in connection with the matter.

The bill which Congressman Dyer has introduced reads as follows:

"To authorize the construction of a building on the consular site at Shanghai, China.

"Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled; That the Secretary of State is authorized to contract for the construction on the consular site owned by the United States at Shanghai, China, of a suitable buiding, containing offices and residences, for the use of the consular and other representatives of the United States at Shanghai, and to contract for the removal, or demolition and removal, of the buildings now occupying such site, and the money, if any, realized from the disposal of such buildings shall be deposited in the Treasury as miscellaneous receipts. There is hereby authorized to be appropiated the sum of $2,000,000, or so much thereof as may be necessary, to carry out the provisions of this Act."

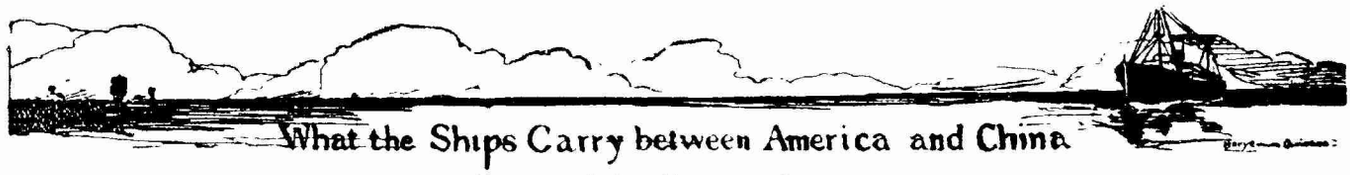
Shanghai Exchange for Week Ending Wednesday, February 3, 1926.

By Maitland, Fearon and Brand

Exchange:—Bar Silver quotations received from London today are 31⅛d ready and 31d, two months forward, these prices show an improvement of ¼d. and ⅛d. respectively on those ruling this day last week. Our official T/T rate on London receded to 3/0½d. but has since recovered to 3/0½d. The exchange market has ruled steady. Although local stocks of silver would appear to be ample for requirements in some quarters there seems to have been a slight stringency over the end of the month, which may possibly continue to Chinese New Year; this has had a steadying effect on the exchange market, which closes with the following rates for gold remittances available:—T/T on London 3/0 1/16d., New York 74⅛ and Japan 60½.

	Average rates for Jan.	Thurs. Jan. 28	Friday Jan. 29	Satur. Jan 30	Mon. Feb. 1	Tues. Feb. 2	Wednes. Feb. 3
Bk's selling rates		*opening closing*	*opening closing*	*opening closing*	*opening closing*	*opening closing*	*opening closing*
T/T London	3/0 812	3/0¼ 3/0½ 3/0 5/16	3/0½	3/0¼	3/0¼	3/0¼	3/0½
O/Dfits. ,,	—	3/0 9/16	3/0 9/16	3/0 5/16	3/0 5/16	3/0 5/16	3/0 5/16
4m/s ,,	—	3/0½ 3/0¼	3/0¾	3/0½	3/0½	3/0½	3/0¾
T/T India	202.104	199 200½	199	199	199	199	200½
T/T France	1,972.083	1965 1980	1960	1935	1945	1955	1975
T/T N. Y.	74.500	73½ 74	74	73½	73½	73½	74
T/T Hong	78.464	79⅛ 79⅛	79⅛	79⅛	79⅛	79	79
T/T Japan	59.583	62 61	60¾	61⅛	61½	61¼	61
T/T Batavia	181.490	181½ 182⅝	181¾	181½	181½	181¾	183
T/T Strats	76.687	77⅝ 77¼	77¼	77¼	77¼	77¼	77¼
Bk's buying rates 4m/s B/L. Cred. D/A	3/1.906	3/1⅜ 3/1⅝	3/1⅝	3/1½	3/1½	3/1⅝	3/1⅝
4m/s ,, D/P	—	3/1½ 3/1¾	3/1¾	3/1⅝	3/1⅝	3/1¾	3/1¾
4m/s ,, D/A	3/2.281	3/1¾ 3/2	3/2	3/1⅞	3/1⅞	3/2	3/2
4m/s B/F. C., D/A, D/P	2,059.792	2055 2070	2050	2030	2035	2050	2060
4m/s N. Y. Lc.	76.339	75½ 75¾	75¾	75⅝	75½	75⅝	76⅛
4m/s ,, Does	—	75¾ 76	76	75⅝	75⅝	75⅞	76⅛

Based on Daily Official quotation, higher rate taken on rising Market, lower when falling. Bullion.	Jan. 28	Jan. 29	Jan. 30	Feb. 1	Feb. 2	Feb. 3
*London Price of Bar Silver per oz (English Standard 925 touch) Pence.	30 1/8	31	30 1/8	30 1/16	30 1/16	31⅛
**N. Y. Price of Bar Silver per oz. (Pure)	G.$.67	G.$.67⅛	G.$. 67	G $ 67	G.$.67	G.$.67¼
Shanghai Price of Gold Bars (weight Tls. 10 (Chauping) 978 touch).....	Tls. 294⁴⁰	Tls. 298³⁰	Tls. 298⁰⁰	Tls. 296⁵⁰	Tls. 295⁶⁰	Tls. 295⁷⁰
Shanghai Silver Bars (weight Tls. 100(C.)999 touch)	111⁰⁰	111⁰⁰	111⁰	111⁰⁰	111⁰⁰	111⁰⁰
Shanghai Mexican Dollars per $100...	71.8125	71.775	71.6875	71.625	71.60	71.6125
Native Bank Rate of Interest (Call-money)	1½%	3%	3%	4%	2½%	1½%
*Closing Priece in London for Previous day						
**Closing Price in New York for Previous day						



Return of the Shanghai Customs

By: Pls.—1 Picul or 133 1/3 pounds; Bls.—Bales; Pcs.—Pieces; Mille—thousands; Hk. Tls.—Haikwan Tls., Jan. Customs Rate Tls. 1.19 equal Gold $1

City of Bedford, January 12
from U. S. of America.

Wool,	Pls.	18
Iron Galvanized:		
Wire Shorts	,,	936
Grease	,,	112
Indigo Paste, Artificial, 20%	,,	2,185
Leadfoil & Tinfoil	Pls.	569
Paints, Unclassed	,,	7
Tobacco, Leaf	,,	8,433
Wax, Paraffin	,,	87
Oil, Lubricating,	Galls.	14,926
,, Unclassed		4,800

William Penn, January 12.
from U. S. of America.

Iron Angles	Pls.	168
,, Bars	,,	46
,, Pipe Fittings	,,	18
,, Tubes	,,	169
Iron, Galvanized:		
Pipes	,,	758
Sheets, Plain	,,	1,042
Tubes	,,	261
Tinned Plates, Plain	,,	1,358
Leadfoil and Tinfoil	,,	571
Cotton Embroidery Thread	,,	33
Dextrine	,,	20
Flour, Corn	,,	55
Groundnuts, Kernels	,,	23
Indigo Paste, Artificial, 20 per cent.	,,	3,047
Soda, Caustic	,,	840
Sulphur, Black	,,	293
Tobacco, Leaf	,,	15,612
,, Stalk	,,	189
Wax, Paraffin	,,	1,682
Cylinders	,,	43
Motor-cars	,,	1
Typewriters	,,	25
Paints, Unclassed	Galls.	102
Turpentine, Vegetable	,,	110

Oarridge, January 12.
from U. S. of America.

Oakum	Pls.	18
Oats Rolled	,,	57
Timber:		
Softwood, Merchantable	Sup ft.	98,457
Softwood, Ordinary Sawn		1,711,403

President Polk, January 14.
from U. S. A. of America.

Shirtings, White, over 41 in. wide	Yds.	3,000
Cotton Velvets, Figured	,,	306
Cotton Yarn-dyed	,,	101
Waterproof Cloth	,,	2,148
Embroidery Cotton	Pls	1
Iron Angles	,,	29
,, Channels	,,	29
,, Nails, Cut	,,	38
,, Pipes Fittings	,,	53
,, Tubes	,,	185
Iron, Galvanized:		
Pipe Fittinge	,,	13
Lead, Pipes	,,	5
Canned Asparagus	,,	32
Bacon	,,	2
Cheese	,,	2
Canned Fruits	,,	63
Fruits, Dried,	,,	10
Glue	,,	16
,, Cow, Refuse	,,	22
Gum, Arabic	,,	48
Indigo, Paste, Artificial. 20 per cent	Pls.	1,598
Leather, Patent	,,	34
,, Sole	,,	270
Ink, Printing	,,	53
Oakum	,,	11
Packing Inder-rubber	,,	4
Paper, Blotting	,,	12
,, Cover	,,	4
,, Writing	,,	176
,, Unclassed	,,	755
Shrimps, Dried	,,	201
Soap, Soft	,,	17
Sulphur, Black	,,	1,224
Tobacco, Leaf	,,	2,308
,, Prepared	,,	4
Twine	,,	5
Wax, Paraffin	,,	650
Leather, Artificial	Pcs.	4
Bath Tubs, Enamelled	,,	2
Bells	,,	72
Lanterns	,,	12,774
Machines, Calculating	,,	6
Motor-cars	,,	4
Motor-trucks	,,	20
Oilcloth	,,	2,650
Typewriters	,,	28
Canned Goods, Unclassed	Doz.	122
Hats	,,	18
Hosiery	,,	160
Underwear, Cotton	,,	49
Waters, Table	,,	104
Shoes,	Pairs	3,624
Cigarettes	Mille.	4,205
Cigars	,,	40
Tiles	,,	2
Oil, Lubricating, Mineral	Galls.	19,604
Paint, Enamel	,,	344
Paints, Unclassed	,,	481
Rum, for Cigarette Making	,,	9,642
Varnish	,,	1,445
Dyes, Aniline, Pkgs. 347	Hk. Tls.	18,346
Machinery	,,	36,925
Treasure:		
Silver Bars	,,	745,142

President Grant, Jan. 19.
To Seattle.

Egg Albumen, Moist	Pls.	811
,, Yolk, Moist	,,	255
,, Whole, Dried	,,	47
,, ,, Frozen	,,	203
Soy	,,	43
Walnuts, Kernels	,,	22
Umbrellas, Paper	Pcs.	1,840
Carpets	Hk. Tls.	236

To Charleston.

Hair, Human	Pls.	148

To New Bedford.

Silk, Waste:		
Other Ports	Bls 58 Pls.	200.95

To Philadelphia.

Silk Waste:		
Other Ports	Bls. 16 Pls.	50.79
Intestines, Pigs', Salted	,,	17
Skins, Goat, Untanned	Pcs.	10,000

To Boston.

Silk, Waste:		
Shanghai	Bls. 27 Pls.	85.83
Other Ports,	,, 28 ,,	174.83

To Buffalo.

Silk, Raw, Steam Filature:		
White, Shanghai Bls. 145	Pls.	142.57

To Chicago.

Silk, Raw, Filature:		
Wild, other Ports Bls. 10	Pls.	10.01
Carpets	Hk. Tls.	1,615

To New York.

Silk, Raw, Steam Filature:		
White, Shanghai Bls. 105	Pls.	104.96
,, other Ports ,, 681	,,	546.80
Yellow, ,, ,, 27	,,	26.41
Silk, Raw, Re-reeled:		
White, other Ports, Bls. 30	,,	30.24
Silk, Raw, Filature:		
Wild, other Ports, Bls. 16	,,	16.41
Silk, White:		
Other Ports	Bls. 80 ,,	100.00
Silk Piece Goods	Pls.	5.69
,, Pongees, Shantung	,,	9.86
Caladium	,,	100
Chinaware, Fine	,,	138
Feathers	,,	160
Hair, Human	,,	51
Intestines, Pigs', Salted	,,	191
,, Sheep's	,,	94
Water Chestnuts	,,	111
Hats, Fibre	Pcs.	600
,, Hemp	,,	750
Skin Crosses, Kid	,,	210
,, ,, Lamb	,,	42
Skins, Goat, Untanned	Pls.	15,270
,, ,, Tanned	,,	1,200
,, Lamb	,,	1,766
,, Marmot	,,	28,788
,, Weasel	,,	2,112
Umbrellas, Paper	,,	4,500
Carpets	Hk. Tls.	63,874

City of Bedford, Jan. 21.
To Baltimore.

Bristles	Pls.	54

To Boston.

Silk Refuse:		
Shanghai	Bls. 12 Pls.	35.21
Cotton, Raw	,, 100 ,,	390

To New York

Hair, Horse	Pls.	15
,, ,, Tail	,,	96
Oil, Wood	,,	10,920
Skin Crosses, Kid	Pcs.	253

Tatsuno Maru, January 21.
To Boston.

Nutgalls	Pls.	831

To New York.

Silk Pongees, Shantung	Pls.	10.02
Antimony, Oxide	,,	420
,, Regulus	,,	840
Brassware	,,	26
Bristles	,,	225
Chinawere, Fine	,,	13
Feathers,	,,	165
Glycerine	,,	273
Intestines, Pigs', Salted	,,	24
Nutgalls	,,	320
Oil, Wood	,,	841
Seed, Sesamum	,,	2,940
Wax Vegetable	,,	81
Hats Chip Cord	Pcs.	1,800
,, Fibre	,,	450
,, Hemp	,,	600
,, Push	,,	67,200
,, Wood-shaving	,,	3,600

Weekly Cotton Market Report

By J. Spunt & Co.

China Cotton:—The market during the past week has been rather quiet and prices have moved within a comparatively narrow range, the principal feature being adjustments of deliveries and winding up of accounts, owing to the proximity of the Chinese New Year Festivities.

Our next circular will be issued on or about the 20th, instant, unless the situation warrants it, in which case we shall not fail to acquaint our friends with the general conditions of the market.

Yarn:—During the past week, our market has been quiet and steady with little business transpiring. Prices ruled on the same level as last reported.

Liverpool:—

American-Middling 10.60
„ -Middling last reported....10.71
Tone of market, *Steady.*

Indian Market:—

Fully Good Bengal, March 276
Fine Oomra. March.....331
Fully Good Broach, Apr./May..349
Tone of the market:—*Steady.*

New York Market:—

Price of Mid-American. 21.00 Spot.
20.45 Mar.
19.89 May.
19.18 July.
18.29 Oct.
17.95 Dec.

Tone of the market:—*Steady.*

Shanghai Market:—

Tungchow, spot ex wharf	Tls.	34.00
Shanghai, Spot	,,	33.00
M. Ginned, Spot	,,	34.00
Shensi, No. 1 Spot	,,	33.25
Ningpo, Spot	,,	30.50

Tone of the market:—*Steady.*

WHO'S WHO

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Alexander Shoe.	"Chung Hwa Studio"
Gande, Price Ltd.	Agfa Products.

WHEN WRITING TO THESE ADVERTISERS KINDLY

MENTION THE CHINA WEEKLY REVIEW

Shantung and Chihli Alliance (?)

The report that an attempt is being made to negotiate for peace between Shantung and Chihli has attracted considerable attention. It seems that Sun Yueh feels that he cannot hold his position with Chang Tso-lin threatening him from the north and Chang Chung-chang's and Li Ching-lin's armies pressing from the south. He will probably do his utmost to hold his post as Governor of Chihli Province but if driven to it will abandon his office, which would then revert to Li Ching-lin, former Tupan, who was driven out by Kuominchun soldiers several weeks ago. There is a growing opinion in Shantung that the Kuominchun general organization is breaking up. Deprived of Marshal Feng Yu-hsiang's leadership the Kuominchun faction is merely a collection of independent armies fighting for their personal gain. It is the general opinion that a union of Chang Tso-lin and Wu Pei-fu will mean a deathblow to Kuominchun hopes for further expansion, and perhaps remove it permanently as a big factor in Chinese national life.

GENERAL NEWS SUMMARY

February 6—Negotiations on Chinese Eastern Railway are deadlocked——English House of Commons ask for national control of the Bank of England——Typhoid epidemic breaks out in Tokyo and suburbs——Spanish flyers complete trip over Atlantic Ocean——Marshal Wu Pei-fu starts punitive war on Feng Yu-hsiang——Move started in America to curtail cotton acreage——Italian Chamber ratifies Anglo-Italian debt settlement——Volstead prohibition act to be tried in U.S. Senate——Prince of Wales will represent the King while latter is on sea voyage ——Rubber tire concerns in U.S. cut prices 10 per cent.

February 7—Following protests against the stopping of a Japanese steamer after dark, no further interference has taken place with shipping at Taku——Honan troops are reported to have defeated the Hupeh invaders and measures are being taken the exploit the victory——The British Labor M.P.s' amendment to the Speech from the Throne was rejected. They have introduced a Bill to nationalize the Bank of England.——Moscow appears likely to take advantage of one of its couriers being shot in a train in Latvia at the expense of that country——The Colombian Government is resuming an oil concession which has not been developed in the contract time——The Imperial Tobacco Co. made a net profit last year of £8,-881,000——It now appears that Marshal Tuan Chi-jui has reconsidered his intention to resign——Marshal Wu Pei-fu has come out with a vigorous denunciation of Bolshevism: he is ardently supported by Mr. Ma Soo, late secretary of Dr. Sun Yat-sen——Nicholas Roosevelt, foreign editor of the *New York Times*, believes that the Philippines can grow all the rubber America needs—— The Chinese Engineering Society propose to raise $500,000 to foster scientific project in China.

Februany 8—Hon. L.C. Dyer introduces bill in House of Representatives for new U.S. Consulate and U.S. Court buildings at Shanghai——Sung Yok-san, compradore for the Ewo Cotton Mills, is kidnapped in front of his home in Shanghai and his son-in-law seriously wounded by the kidnappers——Germans to make Cologne the center of aeronautics——Germany presents application to enter League of Nations——Bishop Manning scores move to modify America's dry laws——Ramsey Mac Donald voices his opposition to Singapore Base—— House of Representatives of U. S. Congress votes G.$3,900,000 for rum fighting vessels.

Februaro 11—German newspapars up in arms against Mussolini's speech in the Italian Chamber——Consequent on a bear raid and others factors American stocks have slumped——Evidence has been presented to the U.S. Foreign Affairs Committee that it cost the late Dr. Page $48,000 a year to run the London Embassy while his salary was $12,000——British Liberals attack the Government's educational policy without result—— Manila stages mild boycott of American retailers who oppose independence ——Taxation Bill threatens new crisis in Tokyo——Kuominchun formulate plan for combined attack upon foes.

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